



Daily Market Information Report – Monday, March 2, 2020

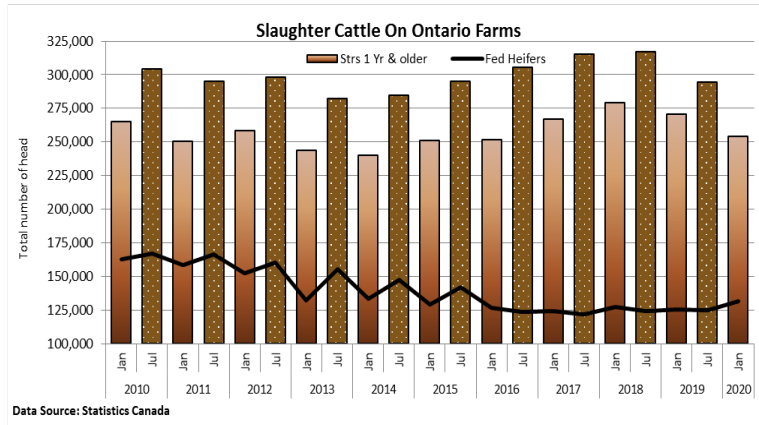
The following information is collected from various sources and disseminated by Beef Farmers of Ontario.

ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

Prices are on a carcass weight basis before grade and weight discounts. (Prices regardless of delivery date).

A Grade Steers No bids or sales reported today

A Grade Heifers No bids or sales reported today



Data Source: Statistics Canada

Fed steers and heifers on Ontario farms totaled 385,700 head on January 1, 2020, down 10,000 from 2019 and 20,800 fewer than on January 1, 2018. The steers were the lowest volumes since January 1, 2016 while heifer volumes were up from January 1, 2019 and the largest January 1st volume since 2014.

ONTARIO LIVE CATTLE TRADE

Today at **Ontario Stockyards Inc.:** 23 veal on offer

	Price Range	Top
Veal 600 lbs plus	113.00-121.00	126.00

Veal sold steady on a light run of good calves. Plainer types sold under pressure. *March 3rd @ 11:00 am- All Vaccinated Spring Stoker Sale with 1,000 head expected. March 13th @ 7:00 pm- Bred Cow Sale!*

At **Kawartha Lakes Community Sale Barn, February 29, 2020** – 167 cows, 5 bulls, 30 stockers, 32 veal, 1 fed cattle

	Price Range	Avg.	Top
Cows	55.00-86.50	67.59	96.00
Bulls over 1600 lbs	90.00-101.00	96.09	101.00
Veal 600 lbs and over	90.00-112.00	101.34	112.00

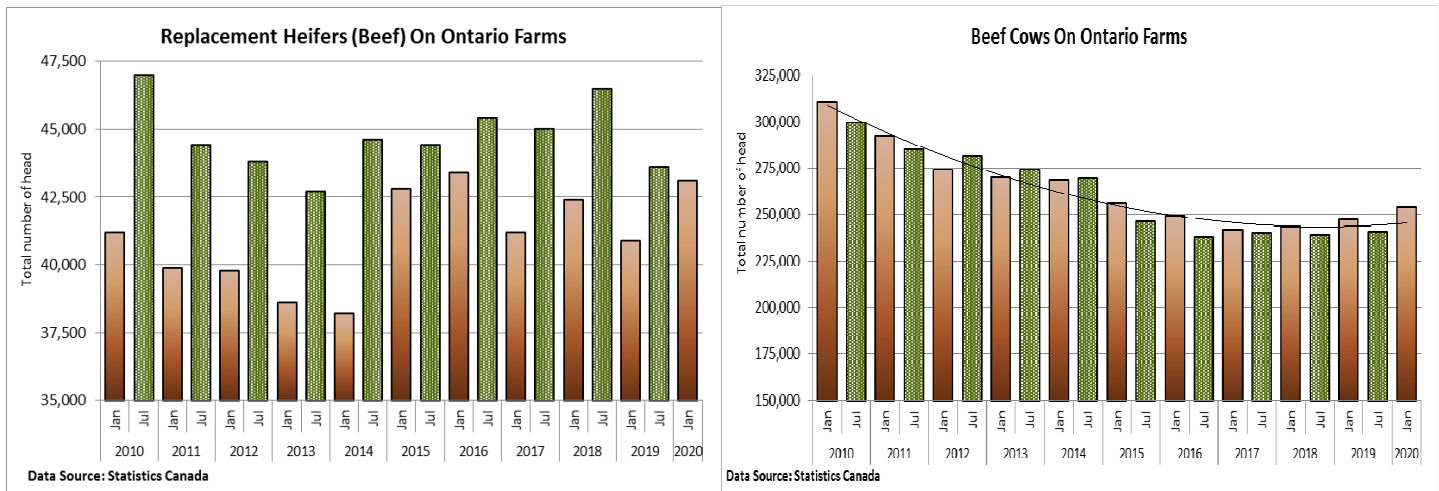
Veal sold on a good demand. Stockers trade on a steady market. Cows and bulls also sold at steady prices. *March 25th @ 10:00 am- Special Stoker Sale!*

ONTARIO STOCKER & FEEDER TRADE

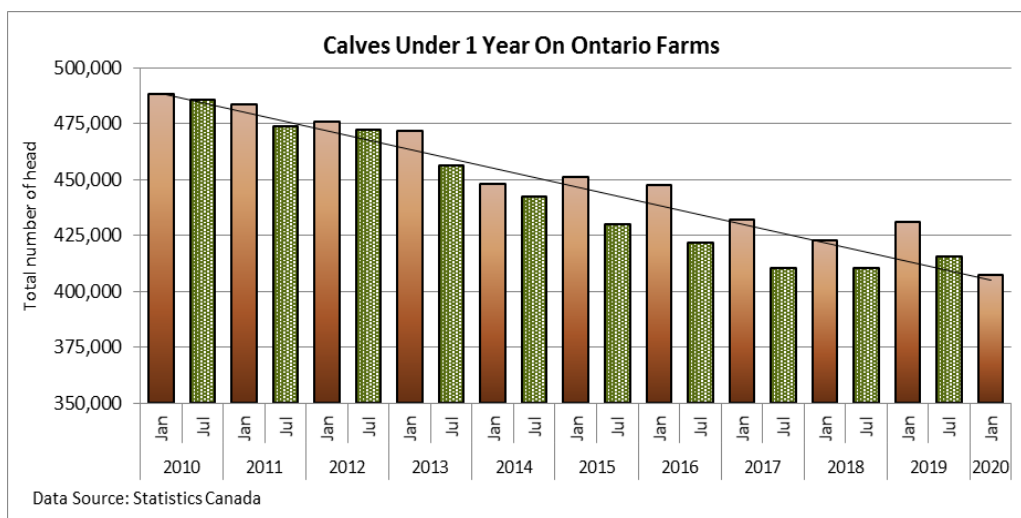
Stoker sale at **Brussels Livestock: February 28, 2020** – 546 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	156.00-164.50	162.25	169.00	900+	137.00-161.00	149.41	161.00
900-999	171.00-185.00	176.70	185.00	800-899	141.00-173.75	166.59	173.75
800-899	167.00-183.25	178.68	183.25	700-799	156.00-178.50	166.43	178.50
700-799	176.00-195.75	188.66	195.75	600-699	149.00-164.50	160.81	175.00
600-699	171.00-219.00	196.91	219.00	500-599	173.00-190.00	181.00	210.00
500-599	207.00-250.00	221.23	250.00	400-499	185.00-195.00	192.50	195.00
400-499	175.00-232.00	214.00	250.00	300-399	197.00-215.00	212.00	215.00
399-	165.00-226.00	203.83	226.00				

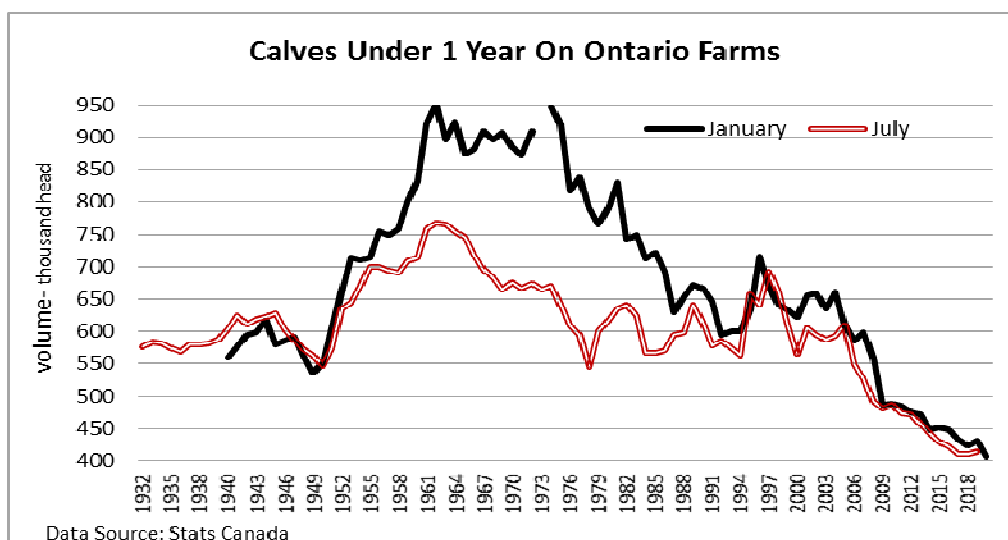
A light run due to severe winter weather saw calves and yearlings trading actively at steady prices.



Replacement heifers on Ontario farms as of January 1, 2020 totaled 43,100 head which is the largest January volume since January 1, 2016. Beef cow volumes on Ontario farms were also higher with the January 1, 2020 volume sitting at 253,900 head, up 6,900 from 2019 and is the largest January head count since January 1, 2015.



Replacement cattle volumes on Ontario farms as of January 1, 2020 is sitting at 407,400 head, down 23,800 from 2019 and 15,500 below January 1, 2018. This is the lowest January 1st replacement cattle volume since the beginning of data collection in 1932.



FEDERALLY INSPECTED CANADIAN PROCESSING

	Week Ending February 22, 2020	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	49,575	-9,392	444,577	-16%	-0%
Western Slaughter	38,342	-7,745	345,810	-17%	+2%
Eastern Slaughter	11,266	-1,547	98,767	-12%	-6%

AVERAGE CARCASS WEIGHTS – CANADA

	Steers	Heifers
February 22, 2020	909	840
February 15, 2020	913	843
February 23, 2019	920	845

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending February 29, 2020	Previous Week	Year Ago
Grand Total	627,000	628,000	609,000

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	206.59	199.87
Change (from yesterday's close):	+1.29	+0.96
Current Five Day Average:	206.35	199.89

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

The U.S. cash cattle trade was under pressure last week with prices declining slightly as the week progressed. Live trade started out from \$116.00-\$119.00 but by Friday sales ranged from \$112.00-\$113.00. The USDA Mandatory Price report listed live steers at \$114.85 on average, down \$4.86 while heifers averaged \$114.74 down \$4.93 from the previous week. On the rail, trade started the week at \$187.00 dressed but by Friday prices had dropped to \$178.00-\$182.00 dressed. For the week, steers averaged \$184.78 down \$5.29, while heifers averaged \$184.75 down \$5.39 from the previous week on average.

Today, the market was very quiet as new show lists were distributed. This week's offering is reported as larger in volume in the north and slightly lower to lower in the south. Bids and asking prices are currently unestablished, with little business expected to develop before the second half of the 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 \$	
Apr	110.15 +2.57	Mar	133.72 +2.45	Mar	3.746 +8.2	Mar	8.904 +7.0	Spot	74.87 +0.27
Jun	103.97 +2.77	Apr	135.05 +2.35	May	3.754 +7.2	May	9.010 +8.2	Mar	74.88 +0.26
Aug	104.35 +2.07	May	135.97 +2.45	Jul	3.784 +6.0	Jul	9.106 +9.2	Jun	74.87 +0.26
Oct	109.20 +1.67	Aug	143.77 +2.22	Sep	3.766 +4.2	Aug	9.136 +9.6	Sep	74.83 +0.25
Dec	113.87 +1.60	Sep	145.50 +1.97	Dec	3.806 +3.6	Sep	9.136 +9.4	Dec	74.80 +0.26
Feb	117.22 +1.60	Oct	146.47 +1.65	Mar	3.904 +3.0	Nov	9.176 +9.4	Mar	74.77 +0.26

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