

Week Ending Thursday June 28, 2007

The following information is collected from various sources and disseminated by the Ontario Cattlemen's Association.

## ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

This is a summary for the week of rail grade prices on a carcass weight basis, before grade and weight discounts.

**A grade steers** 160.00-165.00  
**A grade heifers** 159.00-165.00

## ONTARIO LIVE CATTLE TRADE

Ontario auction sales this week saw weighted average price ranges for  
**FED CATTLE**

|                                     | Price Range | Average | Top    | Last week Avg |
|-------------------------------------|-------------|---------|--------|---------------|
| Large Frame Steers +1250            | 91.03-99.22 | 95.55   | 105.75 | 98.78         |
| Medium Frame Steers +1250           | 91.15-98.21 | 95.47   | 100.00 | 97.05         |
| Large & Medium Frame Steers + 1250  | 90.87-98.99 | 95.52   | 105.75 | 98.60         |
| Large Frame Heifers + 1000          | 74.50-99.25 | 93.58   | 103.75 | 99.16         |
| Medium Frame Heifers + 1000         | 69.62-97.02 | 91.01   | 109.50 | 90.36         |
| Large & Medium Frame heifers + 1000 | 73.01-98.93 | 92.96   | 109.50 | 97.87         |
| Cows- All Weights                   | 29.46-48.69 | 40.03   | 85.00  | 44.03         |
| Bulls- All Weights                  | 43.91-60.75 | 52.40   | 88.00  | 55.91         |

### STOCKERS-Large and Medium Frame

| STEERS  | Price Range   | Average | Top    | Last week Avg |
|---------|---------------|---------|--------|---------------|
| 1000+   | 95.26-100.29  | 102.84  | 107.00 | 99.47         |
| 900-999 | 101.83-108.25 | 105.50  | 113.85 | 102.86        |
| 800-899 | 97.77-110.83  | 106.15  | 120.00 | 106.81        |
| 700-799 | 102.45-120.28 | 113.91  | 130.85 | 105.40        |
| 600-699 | 103.40-128.44 | 120.32  | 135.00 | 114.67        |
| 500-599 | 107.56-140.50 | 127.52  | 147.00 | 124.31        |
| 400-499 | 112.70-131.17 | 123.46  | 147.00 | 119.64        |
| -399    | 102.88-132.98 | 116.44  | 175.00 | 124.44        |

| HEIFERS | Price Range   | Average | Top    | Last week Avg |
|---------|---------------|---------|--------|---------------|
| 900+    | 92.59-99.90   | 96.41   | 105.25 | 93.98         |
| 800-899 | 97.42-101.76  | 99.99   | 109.00 | 96.54         |
| 700-799 | 98.78-109.18  | 104.20  | 116.75 | 102.23        |
| 600-699 | 101.76-117.37 | 111.09  | 123.50 | 109.67        |
| 500-599 | 98.43-118.73  | 111.25  | 125.00 | 112.72        |
| 400-499 | 88.55-144.96  | 104.04  | 133.00 | 117.42        |
| 300-399 | 107.19-116.69 | 112.56  | 137.00 | 114.53        |
| -299    | 127.16-147.48 | 141.45  | 170.00 | 113.28        |

### At Talbotville Livestock: June 23, 2007

|                                  | Price Range | Top    |
|----------------------------------|-------------|--------|
| Good & choice steers             | 90.00-99.50 | 105.00 |
| Good & choice heifers            | 90.00-98.00 | 102.00 |
| Good Cows                        | 43.00-52.00 | 67.50  |
| Bulls (good heavy bologna bulls) | 50.00-60.00 |        |
| Veal (good & choice)             | 67.00-77.50 |        |

**At Denfield Livestock – June 26, 2007**

|                                 | Price Range  |                                  | Price Range      |
|---------------------------------|--------------|----------------------------------|------------------|
| <b>Good &amp; Choice Steers</b> | 90.00-100.00 | <b>Good &amp; Choice Heifers</b> | 90.00-100.00     |
| <b>Plain Steers</b>             | 60.00-80.00  | <b>Plain Heifers</b>             | 60.00-75.00      |
| <b>Good Fed Cows</b>            | 50.00-65.00  | <b>Good Hol Bulls</b>            | 40.00-50.00      |
| <b>D1 &amp; D2 Cows</b>         | 40.00-50.00  | <b>Good Beef Bulls</b>           | 50.00-65.00      |
| <b>D3 &amp; D4 Cows</b>         | 30.00-40.00  | <b>Good Hol Bull Calves</b>      | \$85.00-\$140.00 |
| <b>Shells</b>                   | 20.00-30.00  |                                  |                  |

**ONTARIO REPLACEMENT TRADE**

Stocker Sale at: **Brussels Livestock, June 22, 2007**

| <b>STEERS</b>  | Price Range   | Avg    | Top    | <b>HEIFERS</b> | Price Range   | Avg    | Top    |
|----------------|---------------|--------|--------|----------------|---------------|--------|--------|
| <b>1000+</b>   | 91.50-100.00  | 96.34  | 100.00 | <b>900+</b>    | 94.50-100.25  | 97.63  | 105.25 |
| <b>900-999</b> | 96.75-112.50  | 106.84 | 112.50 | <b>800-899</b> | 103.50-108.00 | 106.44 | 109.00 |
| <b>800-899</b> | 106.00-120.00 | 111.57 | 120.00 | <b>700-799</b> | 107.50-116.75 | 111.88 | 116.75 |
| <b>700-799</b> | 117.00-130.85 | 126.27 | 130.85 | <b>600-699</b> | 112.50-122.50 | 119.44 | 123.50 |
| <b>600-699</b> | 109.50-127.50 | 120.31 | 133.50 | <b>500-599</b> | 89.00-123.00  | 112.89 | 124.00 |
| <b>500-599</b> | 114.00-144.00 | 134.70 | 144.00 | <b>400-499</b> | 115.00-123.50 | 122.06 | 123.50 |
| <b>400-499</b> | 124.00-134.00 | 127.42 | 147.00 |                |               |        |        |

Stocker sale at **Keady Livestock – June 26, 2007**

| <b>STEERS</b>  | Price Range   | Avg    | Top    | <b>HEIFERS</b> | Price Range | Avg    | Top    |
|----------------|---------------|--------|--------|----------------|-------------|--------|--------|
| <b>1000+</b>   | 107.00        | 107.00 | 107.00 | <b>700-799</b> | 114.25      | 114.25 | 114.25 |
| <b>900-999</b> | 107.00-110.50 | 108.56 | 113.85 |                |             |        |        |
| <b>800-899</b> | 112.25-112.75 | 112.49 | 112.75 |                |             |        |        |
| <b>400-499</b> | 121.00-126.00 | 123.80 | 126.00 |                |             |        |        |

Stocker sale: **Ontario Livestock Exchange, June 27, 07**

| <b>STEERS</b>  | Price Range   | Avg    | Top    | <b>HEIFERS</b> | Price Range   | Avg    | Top    |
|----------------|---------------|--------|--------|----------------|---------------|--------|--------|
| <b>+1000</b>   | 96.50-101.75  | 99.61  | 104.00 | <b>+900</b>    | 96.25-105.00  | 100.67 | 105.00 |
| <b>900-999</b> | 100.50-105.25 | 103.37 | 110.50 | <b>700-799</b> | 101.25-107.75 | 105.51 | 107.75 |
| <b>800-899</b> | 106.50-110.75 | 108.63 | 110.75 | <b>600-699</b> | 113.75-115.75 | 114.32 | 115.75 |

Stocker sale: **Ontario Stockyards Inc, June 28, 2007**

| <b>STEERS</b>  | Price Range   | Avg    | Top    | <b>HEIFERS</b> | Price Range   | Avg    | Top    |
|----------------|---------------|--------|--------|----------------|---------------|--------|--------|
| <b>900-999</b> | 87.00-103.25  | 93.40  | 103.25 | <b>900+</b>    | 55.00-79.50   | 65.54  | 83.00  |
| <b>800-899</b> | 82.00-103.00  | 94.93  | 110.50 | <b>800-899</b> | 75.00-89.50   | 82.98  | 98.50  |
| <b>700-799</b> | 74.00-111.00  | 95.61  | 125.00 | <b>700-799</b> | 80.00-99.00   | 89.47  | 105.00 |
| <b>600-699</b> | 108.00-135.00 | 128.09 | 135.00 | <b>600-699</b> | 105.00-119.00 | 114.18 | 119.00 |
| <b>500-599</b> | 114.00-147.00 | 131.80 | 147.00 | <b>500-599</b> | 104.00-120.25 | 114.51 | 120.25 |
| <b>400-499</b> | 117.00-137.00 | 127.83 | 144.00 | <b>400-499</b> | 70.00-108.00  | 83.77  | 119.00 |

Stocker sale: **Tri-County Cattle Co, June 28, 2007**

| <b>STEERS</b>  | Price Range   | Avg    | Top    | <b>HEIFERS</b> | Price Range | Avg   | Top   |
|----------------|---------------|--------|--------|----------------|-------------|-------|-------|
| <b>+1000</b>   | 96.75         | 96.75  | 96.75  | <b>900+</b>    | 96.75-99.00 | 98.54 | 99.00 |
| <b>900-999</b> | 100.60-101.75 | 101.11 | 101.75 | <b>800-899</b> | 99.10-99.25 | 99.18 | 99.25 |

### ALBERTA DIRECT TRADE

Week Ending **Thursday June 28, 2007**

|                |             |                    |                  |                      |
|----------------|-------------|--------------------|------------------|----------------------|
| <b>Steers</b>  | <b>Live</b> | <b>81.50-83.60</b> | <b>Flat rail</b> | <b>136.00-139.40</b> |
| <b>Heifers</b> | <b>Live</b> | <b>81.00-83.55</b> | <b>Flat rail</b> | <b>137.50-138.50</b> |

### QUEBEC ELECTRONIC AUCTION MARKET (F.O.B. the feedlot)

Week Ending **Thursday June 28, 2007**

**Price Range**

**A1, A2 Steers & Heifers** **158.00**

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

Week Ending **Thursday June 28, 2007**

|   |             |               |
|---|-------------|---------------|
| Weekly range for choice and select steers and heifers | <b>Live</b> | <b>N/T</b>    |
|   | <b>Rail</b> | <b>133.00</b> |

### CANADIAN BOXED BEEF CUT-OUT VALUES

| <b>Week Ending</b>   | <b>AAA</b>    | <b>AA</b>     |
|----------------------|---------------|---------------|
| <b>June 15, 2007</b> | <b>1.7615</b> | <b>1.7169</b> |
| <b>June 8, 2007</b>  | <b>1.7950</b> | <b>1.7667</b> |
| <b>June 1, 2007</b>  | <b>1.8800</b> | <b>1.8145</b> |

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

|                               | <b>Choice</b>  | <b>Select</b>  |
|-------------------------------|----------------|----------------|
|                               | <b>600-900</b> | <b>600-900</b> |
| <b>Current 5 day average:</b> | <b>139.58</b>  | <b>132.65</b>  |

### PROVINCIAL SLAUGHTER

|                | <b>May 2007</b> | <b>May 2006</b> |
|----------------|-----------------|-----------------|
| <b>Steers</b>  | <b>5,114</b>    | <b>4,830</b>    |
| <b>Heifers</b> | <b>2,984</b>    | <b>3,487</b>    |
| <b>Cows</b>    | <b>2,047</b>    | <b>2,440</b>    |
| <b>Bulls</b>   | <b>842</b>      | <b>990</b>      |

### AVERAGE CARCASS WEIGHTS – CANADA

|                      | <b>Steers</b> | <b>Heifers</b> |
|----------------------|---------------|----------------|
| <b>June 23, 2007</b> | <b>807</b>    | <b>745</b>     |
| <b>June 24, 2006</b> | <b>813</b>    | <b>735</b>     |

### FEDERALLY INSPECTED CANADIAN KILL

|                          | <b>Week Ending</b>   | <b>YTD</b>       | <b>% of Yr. Ago</b> |
|--------------------------|----------------------|------------------|---------------------|
|                          | <b>June 23, 2007</b> |                  |                     |
| <b>Grand Total</b>       | <b>66,835</b>        | <b>1,580,889</b> | <b>97%</b>          |
| <b>Alberta Slaughter</b> | <b>47,099</b>        | <b>1,040,864</b> | <b>103%</b>         |
| <b>Ontario Slaughter</b> | <b>11,193</b>        | <b>312,430</b>   | <b>94%</b>          |

### USDA ESTIMATED CATTLE KILL

|                    | <b>Week Ending</b>   | <b>Previous Week</b> | <b>Year Ago</b> |
|--------------------|----------------------|----------------------|-----------------|
|                    | <b>June 30, 2007</b> |                      |                 |
| <b>Grand Total</b> | <b>696,000</b>       | <b>698,000</b>       | <b>707,000</b>  |

### BEEF EXPORTS

|              | United States   | Mexico         |
|--------------|-----------------|----------------|
|              | Jan 1 – June 23 | Jan 1 – June 2 |
| <b>Total</b> | 135,025         | 16,699         |

### BEEF PRODUCTION

|                | Jan 1 – June 23 | Last Year Same Time | % Change |
|----------------|-----------------|---------------------|----------|
| <b>Fed</b>     | 447,040 tonnes  | 464,208 tonnes      | -3.7%    |
| <b>Non-fed</b> | 114,758 tonnes  | 114,229 tonnes      | +0.5%    |

### BEEF IMPORTS

|                  | Jan 1 – June 16 | Last Year Same Time | % Change |
|------------------|-----------------|---------------------|----------|
| <b>US</b>        | 42,984 tonnes   | 34,142 tonnes       | +25.9%   |
| <b>Non-NAFTA</b> | 28,167 tonnes   | 25,353 tonnes       | +11.1%   |
| <b>Total</b>     | 72,589 tonnes   | 61,298 tonnes       | +18.4%   |

### LIVE CATTLE-CANADA

|                      | <u>IMPORTS</u> |                                       | <u>EXPORTS</u>  |
|----------------------|----------------|---------------------------------------|-----------------|
|                      | Jan 1 – Apr 30 |                                       | Jan 1 – June 23 |
| <b>Pure bred</b>     | 4,862          | <b>Slaughter steers &amp; heifers</b> | 380,248         |
| <b>Non-pure bred</b> | 10,400         | <b>Feeder steers &amp; heifers</b>    | 204,786         |

### LIVE CATTLE IMPORTS-ONTARIO

|  | Week ending June 16, 07 | Week ending June 9, 07 | Year to date. |
|--|-------------------------|------------------------|---------------|
| <b>Live slaughter cattle imported from the U.S. into Ontario</b> | 418                     | 284                    | 1,780         |

### LIVE CATTLE EXPORTS-ONTARIO

|  | Week ending June 16, 07 | Week ending June 9, 07 | Year to date. |
|--|-------------------------|------------------------|---------------|
| <b>Live slaughter cattle exported from Ontario to the U.S.</b> | 1,314                   | 1,489                  | 45,833        |

### 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> |             |
|--------------------|-------------|----------------------|--------------|------------------|-------------|------------------|-------------|--------------------|-------------|
| \$/cwt US          |             | \$/cwt US            |              | \$/bu US    ¢/bu |             | \$/bu US    ¢/bu |             |                    |             |
| <b>Jun</b>         | 85.50 -1.42 | <b>Aug</b>           | 111.55 +1.77 | <b>Jul</b>       | 3.294 -10.0 | <b>Jul</b>       | 8.500 +40.2 | <b>Spot</b>        | 94.09 -0.23 |
| <b>Aug</b>         | 90.27 +0.12 | <b>Sep</b>           | 111.85 +1.42 | <b>Sep</b>       | 3.400 -10.0 | <b>Aug</b>       | 8.556 +39.4 | <b>Sep</b>         | 94.26 -0.23 |
| <b>Oct</b>         | 94.72 +0.27 | <b>Oct</b>           | 111.90 +1.50 | <b>Dec</b>       | 3.506 -7.4  | <b>Sep</b>       | 8.654 +39.4 | <b>Dec</b>         | 94.41 -0.23 |
| <b>Dec</b>         | 96.17 +0.30 | <b>Nov</b>           | 112.15 +1.45 | <b>Mar</b>       | 3.636 -7.4  | <b>Nov</b>       | 8.816 +39.4 | <b>Mar</b>         | 94.51 -0.23 |

Ontario Cattlemen's Association, 130 Malcolm Rd., Guelph, ON N1K 1B1 Phone: (519) 824-0334 Fax: (519) 824-1930

## **Comments for the week ending June 28, 2007**

The pressure continues on the fed cattle market with prices declining rapidly to 2006 prices. The number of live finished steers and heifers sold through auction markets was 1,146 down 81 from last week. The average fed steer price was \$95.52 down \$3.08 from last week and \$0.17 lower than last year at this time. The average heifer price was \$92.96 down \$4.91 from last week and \$1.41 higher than the same time last year. Auction markets reported fed cattle on a sluggish demand with prices \$2.00-\$3.00 lower.

Slaughter cows are following the same downward trend as fed cattle. The volume of slaughter cows sold through auction markets was 1,644 down 50 from last week. The average price was \$40.03 down \$4.00 from last week and \$3.74 higher than last year at this time. Auction markets reported that cows sold on an active trade with prices steady early in the week to barely steady to \$2.00 lower as the week progressed.

Replacement cattle sold on a good demand this week. There were 2,917 replacements sold through auction markets, up 11.9% from last week and 6% less than last year at this time. Auction markets reported replacement cattle sold actively with prices fully steady to \$5.00 higher.

Ontario railgrade prices reported for this week were \$160.00-\$165.00 for steers averaging \$4.00 lower than last week. Heifers averaged \$3.50 lower selling from \$159.00-\$165.00.

Alberta's fed cattle market also continued to lose ground this week. Sales on Wednesday were \$4.00-\$5.00 lower than last week with Thursday's business steady to slightly lower than Wednesday. Steers sold \$81.50-\$83.60 live and \$136.00-\$139.40 flat rail. Heifers traded at \$81.00-\$83.55 live and \$137.50-\$138.50 flat rail.

U.S. cash cattle trade was fairly active in the north on Tuesday with prices \$4.00 lower as steers and heifers sold at \$133.00 dressed. The rest of the week saw dressed prices hold steady to Tuesday. Business had not developed in the south at time of reporting Friday afternoon, however asking prices were increased to \$88.00-\$89.00 live following higher cattle future prices.

Local beef trade reports that beef is moving well this week with the Canada Day Holiday approaching. Good volume was reported however prices are reduced to compete with the lower US beef prices.