



Weekly Market Information Report for the week ending Thursday April 26, 2018

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. Weekly Range:

A Grade Steers	243.00-245.00
A Grade Heifers	242.00-245.00

ONTARIO LIVE CATTLE TRADE

Ontario auction sales this week saw weighted average price ranges for:

FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	122	131.09-152.80	143.84	178.00	139.87
Medium Frame Steers +1250	117	127.94-146.15	139.57	162.50	140.52
Large & Medium Frame Steers +1250	239	130.33-150.46	142.54	178.00	141.79
Large Frame Heifers +1000	204	138.80-150.17	144.50	172.00	139.05
Medium Frame Heifers +1000	108	122.09-145.85	138.27	152.25	132.82
Large & Medium Frame Heifers +1000	312	133.37-149.15	142.93	172.00	136.20
Cows - All Weights	2,685	55.26-76.89	66.10	131.00	64.22
Bulls - All Weights	111	84.22-108.94	97.03	169.99	92.86

STOCKERS - Large and Medium Frame

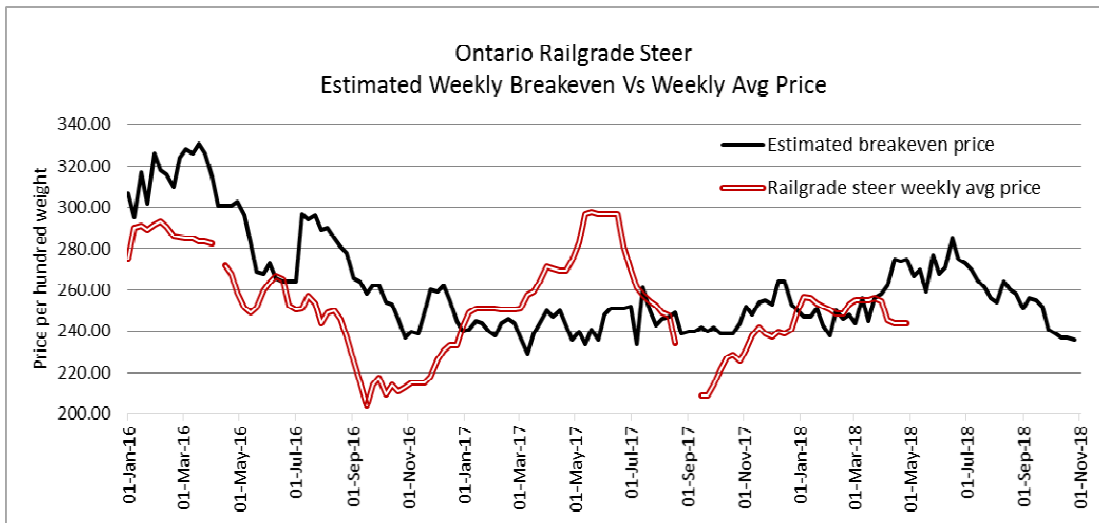
STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	809	153.08-181.63	160.81	189.00	155.86
900-999	299	149.96-169.14	161.27	186.00	162.28
800-899	321	171.27-185.40	179.52	195.00	176.52
700-799	329	167.71-207.91	191.99	225.00	185.41
600-699	407	182.13-221.76	202.60	241.00	207.00
500-599	274	177.61-230.06	209.81	252.00	205.48
400-499	172	191.82-244.93	226.08	270.00	208.66
-399	55	160.84-235.89	199.30	280.00	189.07

STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	269	132.10-157.44	143.07	166.00	148.20
800-899	241	145.26-162.00	155.25	175.00	150.45
700-799	261	149.08-175.73	162.56	192.50	157.01
600-699	268	152.32-188.30	173.26	219.00	172.07
500-599	310	159.89-208.26	185.74	226.00	190.42
400-499	142	162.85-212.27	191.80	237.00	180.71
300-399	59	161.98-198.79	183.47	225.00	147.94
-299	7	126.29-185.71	156.14	290.00	163.00

At **Kawartha Lakes Community Sale Barn, April 21, 2018** – 121 cows, 6 bulls, 68 veal, 17 stockers

	Price Range	Avg.	Top
Cows	55.00-77.50	64.21	100.00
Veal 126 -300 lbs	120.00-355.00	199.68	355.00
Veal 125 lbs and less	65.00-280.00	144.06	445.00



The information provided on this report is based on weighted averages for actual data collected. Input costs are a guideline only and will vary from producer to producer. BFO does not take any responsibility and accepts no legal liability arising from or connected to damages or losses experienced by producers when using this information. This is to be used at your own risk.

Denfield Livestock Exchange Inc., April 24, 2018- 229 Fed Cattle, 29 Veal, 7 Bulls, 100 Cows & 86 Drop Calves

	Price Range	Top		Price Range	Top
Choice steers	145.00-150.00	155.00	Good beef cows	70.00-80.00	
Good steers	140.00-145.00		Good Holstein cows	70.00-80.00	
Choice heifers	145.00-150.00	168.00	D1 & D2 Cows	60.00-65.00	
Good heifers	140.00-145.00		D3 & D4 Cows	50.00-60.00	
Good Holstein veal	120.00-130.00	136.00	Choice drop calves	\$175.00-\$250.00/hd	\$440.00/hd
Plain & heavy veal	100.00-115.00		Good drop calves	\$100.00-\$160.00/hd	
Good beef bulls	93.00-95.00		Plain & Newborns	\$40.00-\$100.00/hd	

At Renfrew Pontiac Livestock Ltd.: April 24, 2018– 2 Replacement Calves, 121 Cows, 9 Bulls

	Price Range	Top
Replacement Calves	120.00-450.00	
Cows D1 & D2	82.00-90.00	98.50
Cows D3	74.00-81.00	
Cows D4	62.00-74.00	
Bulls	85.00-106.00	108.00

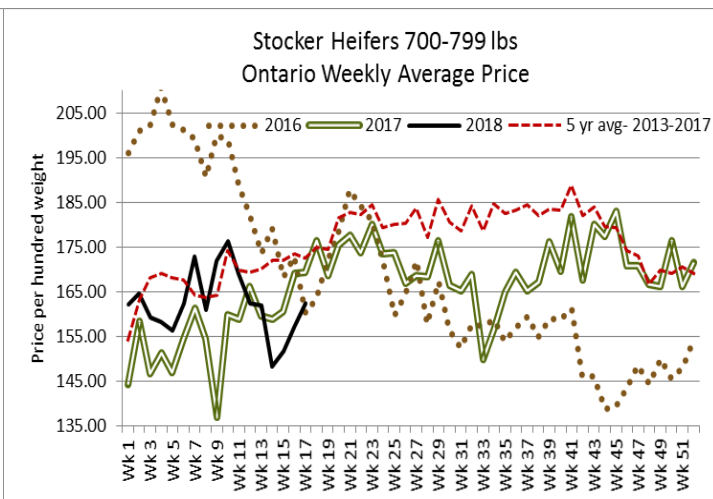
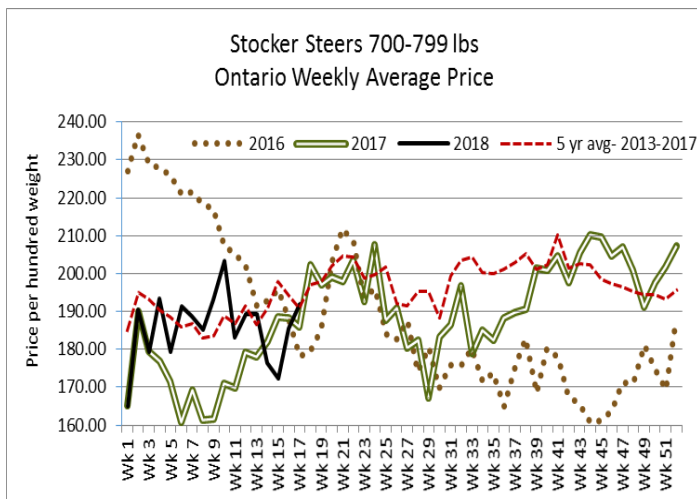
At Aylmer Stockyards Inc.: April 25, 2018 – 60 stockers, 32 Veal, 287 Cows, 2 Bulls, 43 Fed Cattle

	Price Range	Average	Top
Fed heifers, dairy & dairy cross	66.50-104.00	89.50	104.00
Cows	44.50-84.99	68.40	119.39
Veal over 600 lbs	93.99-148.99	113.79	163.99
Stocker steers, lg & Med frame- 600-699	158.00-206.99	187.29	206.99

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at **Brussels Livestock: April 20, 2018 – 1,137 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	152.75-165.25	159.37	179.00	900+	144.00-166.00	153.42	166.00
900-999	149.00-168.00	161.21	186.00	800-899	156.00-166.75	161.44	166.75
800-899	164.00-179.00	172.53	195.00	700-799	154.50-175.00	163.17	175.00
700-799	160.00-203.50	184.36	203.50	600-699	169.00-184.00	175.50	184.00
600-699	200.00-222.00	209.55	222.00	500-599	172.00-208.00	186.86	208.00
500-599	192.00-252.00	225.78	252.00	400-499	190.00-237.00	212.46	237.00
400-499	212.00-270.00	248.00	270.00	300-399	160.00-215.00	196.07	225.00



Stocker sale at: **Community Livestock Exchange: April 24, 2018 – 111 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
600-699	130.00-225.99	189.30	225.99	600-699	119.99-192.50	152.09	192.50
500-599	125.00-245.00	204.70	245.00	500-599	132.49-200.00	180.80	200.00
400-499	122.50-239.99	211.39	239.99	400-499	155.00-195.99	182.00	195.99

Stocker sale at: **Keady Livestock Market: April 24, 2018 – 390 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	160.00-170.00	164.09	180.00	900+	141.00-157.00	147.77	157.00
800-899	177.00-190.00	184.33	190.00	800-899	146.00-175.00	165.88	175.00
700-799	193.00-216.50	208.69	216.50	700-799	156.00-192.00	177.48	192.00
600-699	211.00-232.50	222.13	232.50	600-699	180.00-190.00	186.33	190.00
500-599	228.00-251.00	245.08	251.00	500-599	211.00-218.00	215.53	218.00
400-499	217.50-242.50	233.00	242.50	400-499	202.00-217.00	211.39	220.00

Stocker sale at: **Renfrew Pontiac Livestock: April 24, 2018 – 217 Stockers**

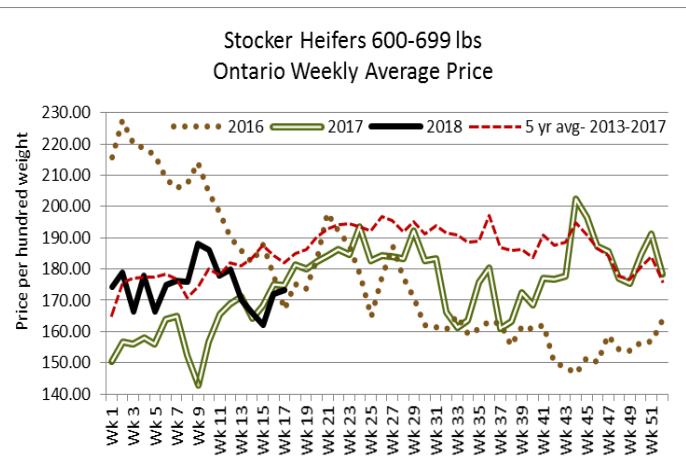
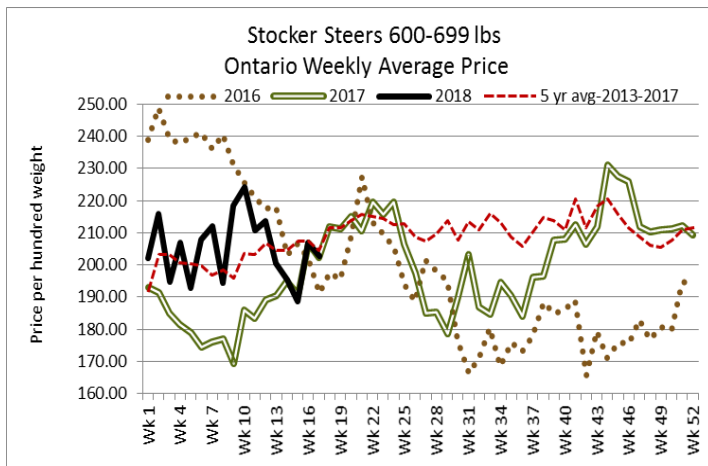
Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	160.00-206.99	191.70	206.99	900+	128.00-159.00	153.40	159.00
600-699	166.99-212.99	200.19	212.99	600-699	119.99-178.00	169.70	178.00
500-599	183.00-231.00	213.60	231.00	500-599	139.99-204.00	174.19	204.00
400-499	187.50-241.00	224.29	241.00	400-499	127.49-200.99	181.60	200.99
399-	139.99-227.99	186.40	227.99				

Stocker sale at **Ontario Livestock Exchange: April 25, 2018 – 640 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	154.50-189.00	162.00	189.00	900+	N/T		
900-999	160.50-176.00	167.53	176.00				
800-899	165.00-187.00	180.39	187.00				

Stocker sale at: **Ontario Livestock Exchange, April 26, 2018 – 271 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	139.00-151.00	145.45	160.00	900+	87.50-136.00	108.46	136.00
800-899	182.50-32 hd			800-899	84.00-144.50	124.83	144.50
700-799	157.50-202.00	182.57	202.00	700-799	115.00-150.00	138.61	150.00
600-699	170.00-227.00	193.60	227.00	600-699	100.00-147.50	127.19	147.50
500-599	205.00-222.00	212.66	222.50	500-599	142.00-190.00	164.25	190.00
400-499	200.00-220.00	207.75	240.00	400-499	140.00-207.50	170.25	207.50
				300-399	172.50-210.00	192.50	210.00

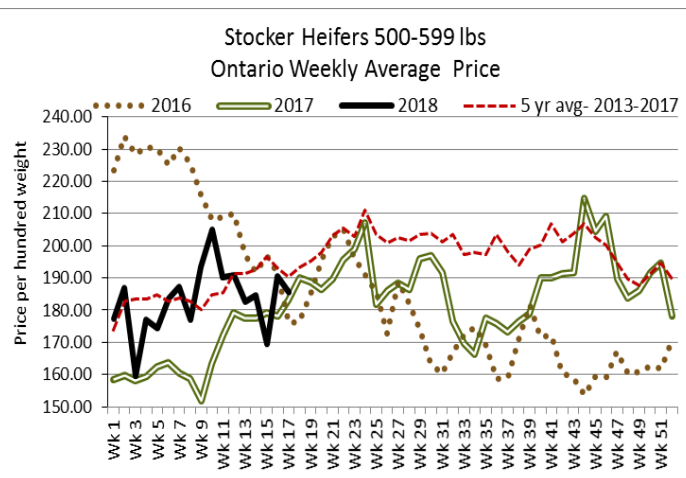
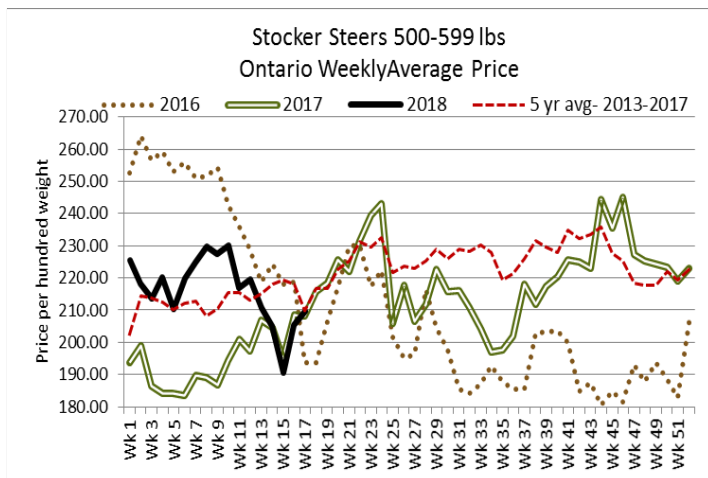


Stocker sale at: **Ontario Stockyards Inc. - April 26, 2018**– 1,133 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	146.00-163.75	158.02	163.75	900+	75.00-120.00	83.05	147.00
900-999	146.00-174.00	163.11	174.00	800-899	147.00-156.00	153.27	162.00
800-899	172.00-191.00	182.61	191.00	700-799	160.00-183.00	170.83	183.00
700-799	167.50-217.00	198.74	225.00	600-699	158.00-219.00	190.41	219.00
600-699	189.00-230.00	210.13	241.00	500-599	165.00-220.00	195.75	226.00
500-599	167.50-226.00	207.95	232.00	400-499	174.00-225.00	203.87	235.00
400-499	210.00-254.00	236.94	254.00	300-399	150.00-192.50	172.61	207.50
399-	145.00-253.00	202.26	260.00				

Stocker sale at: **Ottawa Livestock Exchange, April 26, 2018**– 134 Stockers

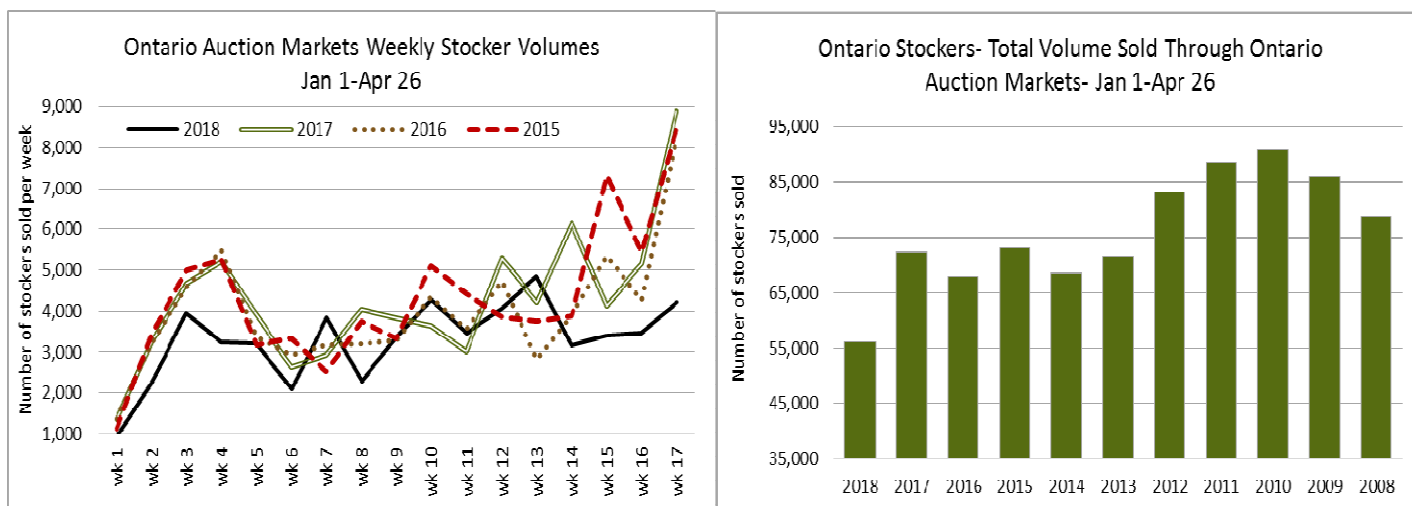
Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	145.00-171.00	155.42	176.00	700-799	122.00-145.00	133.80	154.00
600-699	158.00-188.00	174.15	196.00	600-699	120.00-156.00	147.44	156.00
500-599	108.00-206.00	174.11	206.00	500-599	113.00-161.00	131.18	167.00
400-499	128.00-217.00	178.00	217.00	400-499	110.00-176.00	141.29	176.00



ONTARIO STOCKER & FEEDER TRADE SPECIAL SPRING SALES

Stocker sale at: **Vankleek Hill Livestock Exchange, April 25, 2018** - 153 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	160.00-195.00	171.37	195.00	800-899	150.00-162.00	154.31	162.00
600-699	164.00-219.00	183.87	219.00	700-799	150.00-166.00	158.72	166.00
500-599	180.00-228.00	200.09	228.00	600-699	152.00-170.00	162.17	170.00
400-499				500-599	142.00-174.00	162.96	174.00
399-				400-499	117.00-164.00	152.72	164.00



ONTARIO BRED COW SALES

Brussels Livestock, April 25, 2018- 75 Bred cows, 5 Cow calf pairs

	Exotic and Exotic X	British and British X
Avg quality bred cows	\$1600-\$1800	\$1350-\$1700
Avg quality cow/calf pairs	N/T	\$1650-\$1950

A very active trade.

Kawartha Lakes Community Sales Barn, April 25, 2018- 118 Bred cows, 32 Cow calf pairs

	Exotic and Exotic X	British and British X
Top quality bred cows	\$1600-\$1900	\$1400-\$1800
Avg quality bred cows	\$1200-\$1500	\$1000-\$1300
Top quality cow/calf pairs	\$2200-\$2700	\$1600-\$2000
Avg quality cow/calf pairs	\$1600-\$200	N/T

Good quality cows sold actively at firm prices. Second cut cows sold on a more selective demand.

LIVE CATTLE EXPORTS-ONTARIO

	Week ending Apr 7, 2018	Week ending Mar 31, 2018	Year to Date
Total live slaughter cattle exported from Ontario to the U.S.	2,476	2,430	30,188
Steers & Heifers	1,253	1,312	14,729
Cows	877	838	12,237
Bulls	346	280	3,222

QUEBEC ELECTRONIC AUCTION MARKET (F.O.B. THE FEEDLOT)

	Price	Change from Last Week
On Thursday, April 19, 2018	242.00-244.00	+1.68

ALBERTA DIRECT TRADE

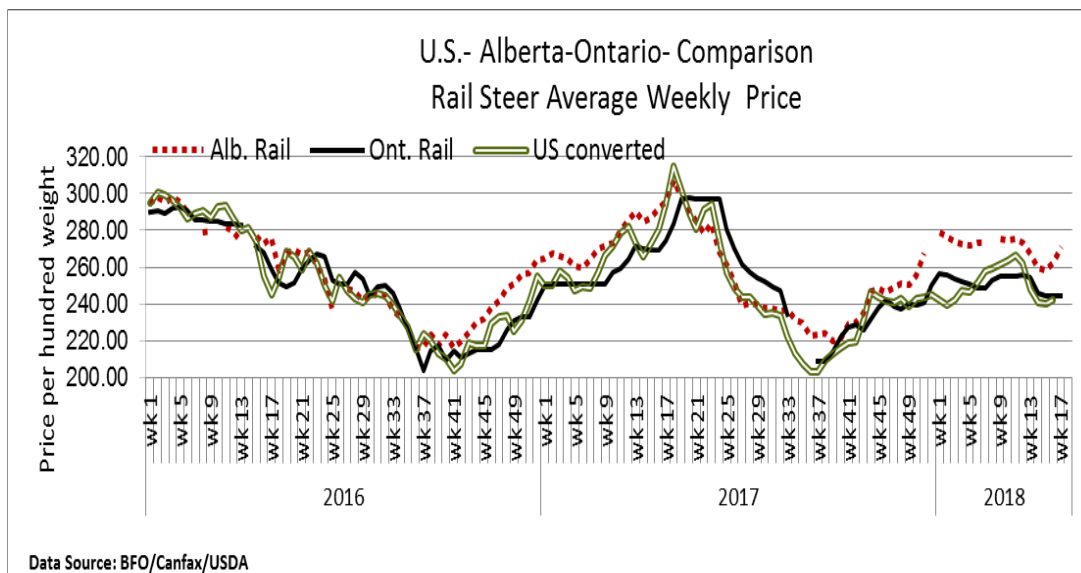
Week Ending Thursday, April 26, 2018

Steers	Live	N/T	Rail FOB	267.00-272.00
Heifers	Live	N/T	Rail FOB	265.00-272.00

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

Week Ending Thursday, April 26, 2018

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



AVERAGE CARCASS WEIGHTS – CANADA

	Steers	Heifers
April 21, 2018	891	820
April 14, 2018	885	824
Apr 22, 2017	880	830

FEDERALLY INSPECTED CANADIAN PROCESSING

	<i>Week Ending Apr 21, 2018</i>	<i># of hd change from week ago</i>	<i>YTD</i>	<i>% Change (Week Ago)</i>	<i>% Change (Year Ago)</i>
Grand Total	57,119	-243	846,153	-0%	+7%
Western Slaughter	44,340	+20	645,028	+0%	+8%
Eastern Slaughter	12,779	-263	201,125	-2%	+1%

USDA ESTIMATED CATTLE PROCESSING VOLUME

	<i>Week Ending April 28, 2018</i>	<i>Previous Week</i>	<i>Year Ago</i>
Grand Total	623,000	624,000	630,000

CANADIAN BOXED BEEF CUT-OUT VALUES

Week Ending	AAA	AA
March 30, 2018	2.7890	2.6791
March 23, 2018	2.7565	2.6990
March 16, 2018	2.7019	2.6694

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

	Choice 600-900	Select 600-900
Current Five Day Average:	216.68	202.32

LIVE CATTLE – CANADA

IMPORTS		<i>Import % change from 2017 YTD</i>	EXPORTS		<i>Export % change from 2017 YTD</i>
<i>Jan 1- Feb 28/18</i>			<i>Jan 1-Apr 14/18</i>		
Pure bred	1,215	+72%	Slaughter steers & heifers	77,980	-16%
Non-pure bred	13,131	+43%	Feeder steers & heifers	71,216	+36%
			Cows & Bulls	37,526	-35%

BEEF EXPORTS – CANADA

United States	<i>Change from last year YTD</i>	Mexico	<i>Change from last year YTD</i>
<i>Jan 1- Feb 28/18</i>		<i>Jan 1- Feb 28/18</i>	
Total 40,346 tonnes	+15% or +5,188 tonnes	2,436 tonnes	+8% or +188 tonnes

BEEF PRODUCTION – CANADA

	<i>Jan 1 – Apr 21/18</i>	<i>Last Year Same Time</i>	<i>% Change</i>
Fed	269,687 tonnes	254,202 tonnes	+6%
Non-fed	58,009 tonnes	53,186 tonnes	+9%

BEEF IMPORTS – CANADA

	<i>Jan 1 – Apr 21/18</i>	<i>Last Year Same Time</i>	<i>% Change</i>
United States	36,693 tonnes	38,866 tonnes	-6%
Non-NAFTA	20,478 tonnes	16,965 tonnes	+21%
EU-28 (beef/veal total)	588 tonnes	506 tonnes	+16%
Total	59,981 tonnes	58,368 tonnes	+3%

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

Live Cattle		Feeder Cattle		Corn		Soybeans		Canadian \$	
Apr	124.45 +1.92	May	142.02 +1.72	May	3.894 +3.4	May	10.450 +17.0	Spot	77.92 +0.24
Jun	107.00 +2.65	Aug	148.25 +1.75	Jul	3.984 +3.2	Jul	10.562 +16.6	Jun	78.00 +0.23
Aug	105.97 +1.95	Sep	148.35 +1.10	Sep	4.054 +3.2	Aug	10.580 +16.4	Sep	78.15 +0.22
Oct	109.40 +1.47	Oct	148.20 +0.65	Dec	4.144 +3.2	Sep	10.502 +14.2	Dec	78.30 +0.23
Dec	113.80 +1.02	Nov	147.27 +0.25	Mar	4.220 +2.6	Nov	10.470 +13.6	Mar	78.42 +0.23
Feb	115.37 +0.65	Jan	143.27 +0.22	May	4.262 +3.0	Jan	10.492 +13.0	Jun	78.54 +0.23

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ONTARIO STOCKER & FEEDER TRADE UPCOMING SPECIAL SALES

Date	Time	Location	Kind
Apr 28	8:30 am	Rainy River Cattlemens Sale-Stratton	Stocker Sale, Cull Cows, Bulls, etc.
May 2	11:00 am	Kawartha Lakes Community Sale Barn	Peterborough /Victoria County Assoc. Stocker Sale
May 3	10:00 am	Warton-Grey Bruce Livestock Co-op	Spring Stocker Sale
May 4	11:00 am	Community Livestock Exchange	Quinte Cattlemen's Stocker Sale
May 5	10:00 am	Thessalon-Algoma Co-op Livestock Sales	Spring Stocker Sale
May 5	11:00 am	Denfield Livestock Exchange	Spring Stockers & Bred Cows & Cow/Calf Pairs
May 8	11:00 am	Ontario Stockyards Inc	Special Spring All Vaccinated Stocker Sale
May 16	10:00 am	Kawartha Lakes Community Sale Barn	Spring Stocker Sale
May 25	5:00 pm	Keady Livestock Market	Bred Cows, Cow/Calf Pairs, Breeder Bulls
May 26	11:00 am	Denfield Livestock Exchange	Spring Stockers & Bred Cows & Cow/Calf Pairs
May 30	2:00 pm	Vankleek Hill Livestock Exchange	Spring Stocker Sale

Comments for the week ending April 26, 2018

There were 551 fed steers and heifers sold through auction markets this week up 261 head from last week and 68 less than last year at this time. Fed steers ranged from \$130.33-\$150.46 averaging \$142.54 up \$0.75 from last week and \$20.51 below year ago prices. Fed heifers traded from \$133.37-\$149.15 averaging \$142.93 up \$6.73 from last week and \$13.87 lower than last year at this time. Auction markets reported trade as steady to fully steady, to \$1.00-\$2.00 higher as the week progressed. By mid-week the market was \$3.00-\$4.00 cwt higher on the good quality types, with most selling \$1.00-\$2.00 cwt higher.

Ontario railgrade prices have held fully steady for three consecutive weeks, with steers from \$243.00-\$245.00 dressed and heifers \$242.00-\$244.00, with delivery into the second week of May. This week's prices are \$30.25 cwt lower than last year at this time.

The Canadian Boxed Beef Report by Kevin Grier, reports on Canadian buyer activity: "Retail activity is picking up. There is the smell of better weather and traffic is increasing. Fill in business was not good last week as weather did not encourage buying (week of ice storm). Distributors are showing increased interest as they have been on the sidelines for a long time. Victoria Day buying is done, and Father's Day is taking the most attention of the big retailers. May looks to be a strong month for beef featuring after a good April."

Larger receipts of 2,685 fed cows were on offer this week at Ontario auction markets, up 803 head from last week and 359 more than this time last year. Cows sold from \$55.26-\$76.89 averaging \$66.10 up \$1.88 from last week and \$16.81 lower than last year at this time. Auction markets reported a good demand with active trading and prices steady to \$1.00-\$3.00 cwt higher.

There were 4,223 stocker and feeder cattle sold through auction markets this week up 769 head from last week and 4,686 below the same time last year. Auction markets reported trade the previous Friday as active with prices steady. As the week progressed, the grass types were selling on a brisk demand with prices \$5.00-\$10.00 cwt higher. Heavier cattle sold on a good demand with prices holding steady. Thursday saw all weights and classes selling on a good firm trade at steady to strong prices. Actual average prices this week saw steers 400-500 lbs averaging \$17.42 stronger than last week, 500-600 lbs up \$4.33, 600-700 lbs down \$4.40, 700-800 lbs up \$6.58, 800-900 lbs up \$3.00, 900-1000 lbs down \$1.01 and steers over 1000 lbs averaged \$4.95 higher than last week on average. Heifers 300-400 lbs were up \$35.53 from last week on average, on extremely light receipts, 400-500 lbs up \$11.09, 500-600 lbs down \$4.68, 600-700 lbs up \$1.19, 700-800 lbs up \$5.55, 800-900 lbs up \$4.80 and heifers 900 lbs and over averaged \$5.13 lower than last week's weighted average prices.

The Quebec electronic market this week ranged from \$242.00-\$244.00 dressed, up \$1.68 from last week, on average.

Alberta direct trade was active with Canfax reporting: "Dressed sales have been reported from \$268.00-\$273.00 delivered, \$5.00-\$8.00 higher than last week. All three western Canadian packers were showing interest on the cash market. Buyers were indicating cattle that they bought this week would be lifted in early May. With fed prices moving back to the low 160's, fed calves are being sold with a small profit margin."

The US cash cattle trade for the week ending April 20th, was stronger with mid-week trade in the south ranging from \$120.00-\$126.00 averaging around \$121.00-\$122.00 up \$2.00-\$2.50 on average from the previous week. Business in the north did not develop until Friday afternoon with sales reported in the \$190.00-\$195.00 dressed price range, with majority from \$193.00-\$195.00, up \$3.00-\$5.00 from the week before.

This week, on Wednesday, at the Fed Cattle Exchange online auction in the US, there were 3,194 head of fed steers and heifers on offer with no sales completed. Two lots passed bids of \$121.00-\$122.00 live with the remainder of cattle receiving no bids due to higher asking prices. On the cash market from Tuesday to Thursday, a few scattered sales surfaced in the south at \$121.00 live and \$193.00-\$195.00 dressed, but trade was far too light to establish a market. At time of reporting, light to moderate trade is developing with prices in the south up \$2.00 at \$124.00 live. Bids in the north are reported from \$197.00-\$198.00 dressed which is up \$5.00-\$6.00 from last week's weighted average prices and \$2.00 higher than late week trade last week. However feedlots in the north are holding out for higher prices with asking prices firmly sitting at \$200.00 dressed. Trade will continue into the late afternoon and possibly early evening.



Slaughter & Grading

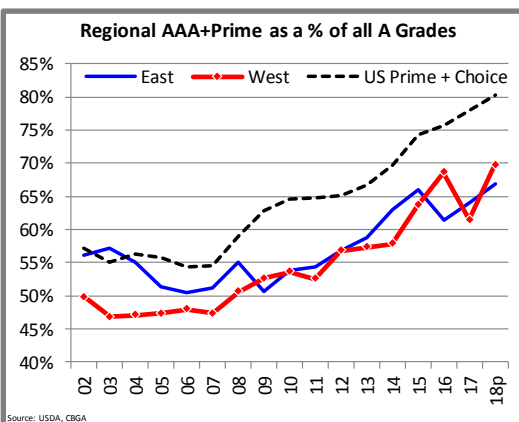
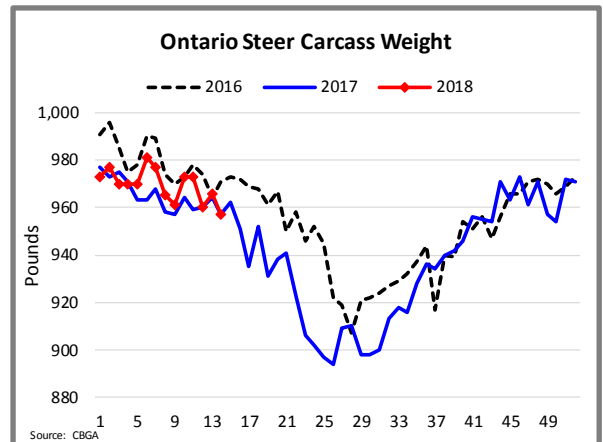
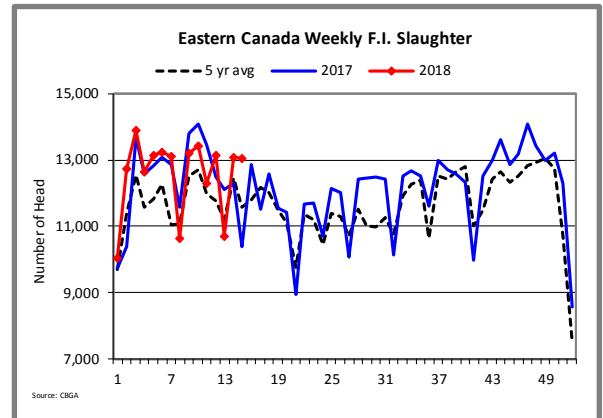
In 2017, eastern federally inspected cattle slaughter was 653,000 head, up 6% from the prior year and up 3% from the five-year average. While up from the recent low in 2015, this is just over half of 1.2 million slaughtered annually in the 1970s and 1980s. Eastern slaughter has represented between 22-26% of the national total over the last ten years.

From January to mid-April 2018 total cattle slaughter is steady with last year. There is variation between classes with steer slaughter up 7%, heifers down 20%, cows steady and bulls up 27%. Stronger domestic demand for trim meant that cow slaughter shifted in 2017, with more cows staying in Canada for processing rather than being exported to the United States. So far, this trend has continued in 2018.

Eastern Canada has less seasonal variation in weekly slaughter than the national numbers, averaging around 13,000 head per week from November through March to 11,000 head per week in May through July. Over the next four weeks, supplies will seasonally tighten just as spring grilling season finally heats up, supporting prices.

Despite slaughter being steady, larger carcass weights year to date have meant that beef production is up 1% in eastern Canada. Ontario steer carcass weights have been up from last year but remain slightly below the record high levels set in the spring of 2016.

Ontario historically had the highest AAA and prime grading in Canada or the United States. But AAA and prime grading in eastern Canada has not kept up with the US and the west has caught up and surpassed eastern grading in recent years. Eastern Canadian AAA and prime grading dropped from a high of 66% in 2015 to 61% in 2016. This compares to western Canadian grading of 64% in 2015, 68.5% in 2016 and 69.7% YTD.



While grading performance has rebounded in 2017 to 64% and 67% YTD this is currently down slightly from last year's 69% during the same time period, despite slightly heavier steer carcass weights this spring. It should be noted that record high carcass weights in 2016 coincided with sharply lower grading performance. Grading is impacted by multiple factors including weather, feed, genetics, and management making it hard to determine why grading is lower in the region.

However, lower grading in the region is not a recent phenomenon but is the result of 15 years of slower grading gains in the region. The decline in grading performance from 2003 to 2006, took until 2011 to reverse and is still contributing to the current difference. - Brenna Grant

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