



## Weekly Market Information Report for the week ending Thursday May 31, 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	245.00-247.00
A Grade Heifers	244.00-246.00

### 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	92	137.41-151.02	143.78	155.50	145.38
Medium Frame Steers +1250	75	125.71-147.35	140.17	160.00	139.87
Large & Medium Frame Steers +1250	167	132.92-149.04	141.98	160.00	143.23
Large Frame Heifers +1000	143	128.52-150.50	142.03	157.50	137.96
Medium Frame Heifers +1000	92	118.66-141.53	133.02	158.00	132.22
Large & Medium Frame Heifers +1000	235	127.09-148.10	139.60	158.00	136.03
Cows - All Weights	2,214	58.82-85.07	70.71	152.58	68.86
Bulls - All Weights	141	77.21-120.69	94.06	198.99	89.74

#### STOCKERS - Large and Medium Frame

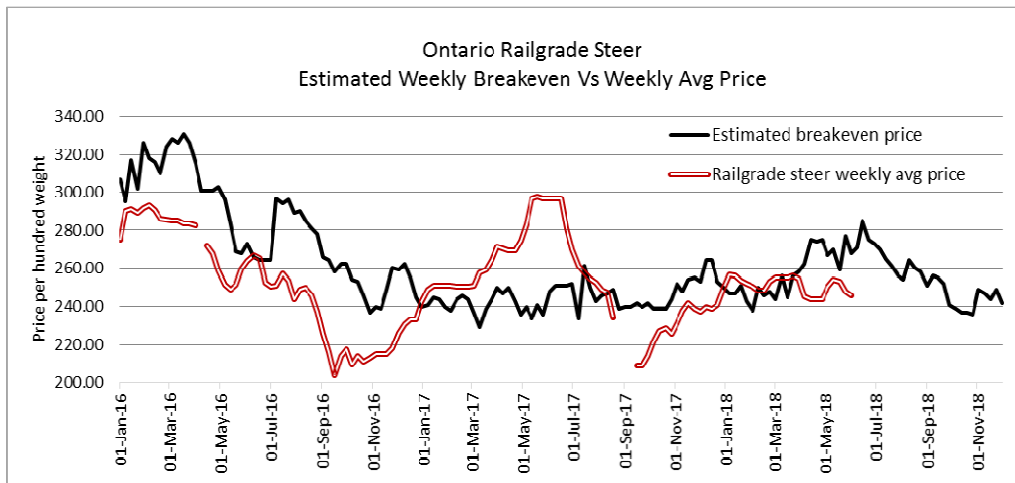
STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	845	146.77-164.93	153.54	182.00	154.04
900-999	270	155.03-174.06	164.69	181.50	171.43
800-899	433	167.68-181.82	175.80	189.50	179.31
700-799	456	175.88-208.47	190.85	225.00	186.50
600-699	441	175.67-218.73	199.72	235.00	203.09
500-599	379	168.67-233.14	204.59	245.00	202.95
400-499	238	176.89-238.74	212.75	250.00	209.64
-399	71	162.80-220.28	195.68	290.00	193.98

#### STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	260	118.64-147.44	135.11	156.50	147.15
800-899	207	136.01-161.58	150.80	167.50	162.50
700-799	302	152.04-178.70	164.29	196.00	165.39
600-699	382	151.82-190.57	173.21	215.00	172.12
500-599	398	159.20-200.20	182.38	231.00	180.94
400-499	255	160.05-209.88	187.29	229.00	174.12
300-399	68	152.90-208.86	181.06	235.00	174.42
-299	18	157.81-204.31	183.91	250.00	162.77

At Kawartha Lakes Community Sale Barn, May 26, 2018 – 129 cows, 8 bulls, 53 veal, 81 stockers

	Price Range	Avg.	Top
Cows	57.50-90.00	69.87	114.00
Veal 600 lbs +	86.00-147.50	96.76	147.50
Veal 125 lbs and less	112.50-395.00	177.59	395.00



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., May 29, 2018- 167 Fed Cattle, 34 Veal, 2 Bulls, 81 Cows & 169 Drop Calves**

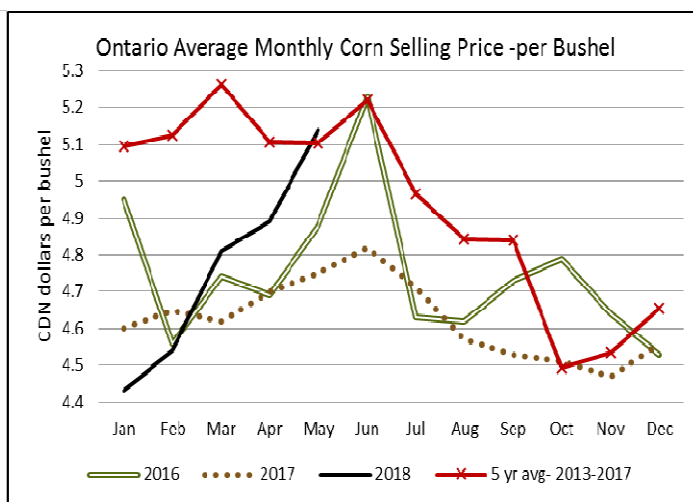
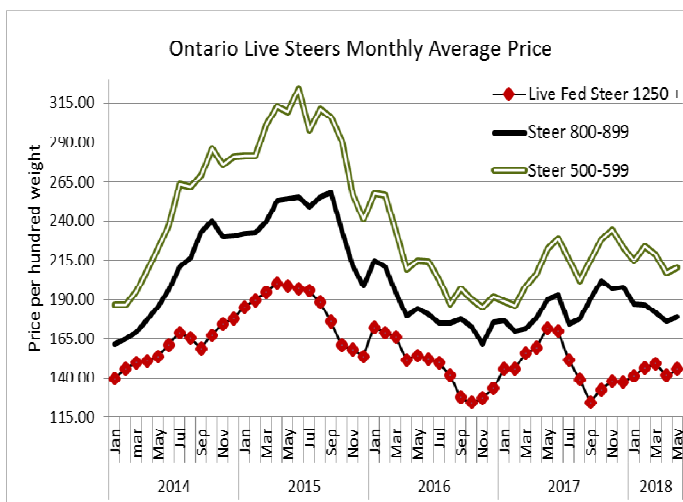
	Price Range	Top		Price Range	Top
Choice steers	150.00-155.00		Good beef cows	80.00-90.00	100.50
Good steers	145.00-150.00		Good Holstein cows	75.00-85.00	
Choice heifers	150.00-155.00	159.50	D1 & D2 Cows	60.00-70.00	
Good heifers	145.00-150.00		D3 & D4 Cows	50.00-60.00	
Good Holstein veal	100.00-115.00		Choice drop calves	\$175.00-\$250.00/hd	\$410.00/hd
Plain & heavy veal	90.00-100.00		Good drop calves	\$100.00-\$160.00/hd	
Good beef bulls	85.00-123.00		Plain & Newborns	\$40.00-\$100.00/hd	
Good Hol bulls	N/T				

**At Renfrew Pontiac Livestock Ltd.: May 29, 2018- 18 Replacement Calves, 90 Cows, 18 Bulls**

	Price Range	Top
Replacement Calves	120.00-140.00	220.00
Cows D1 & D2	80.00-92.00	107.00
Cows D3	72.0-79.00	
Cows D4	65.00-71.00	
Bulls	85.00-102.00	106.00

**At Aylmer Stockyards Inc.: May 30, 2018 - 47 stockers, 51 Veal, 125 Cows, 4 Bulls, 37 Fed Cattle**

	Price Range	Average	Top
Fed Heifers, Dairy & Dairy Cross	64.50-98.99	89.20	98.99
Cows	46.00-96.19	76.10	124.10
Veal over 600 lbs	70.99-139.99	101.40	1520.49



### **ONTARIO STOCKER & FEEDER TRADE**

Stocker sale at **Brussels Livestock: May 25, 2018 – 1,209** Stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>1000+</b>	143.00-162.50	153.85	167.50	<b>900+</b>	130.00-149.50	144.24	156.50
<b>900-999</b>	156.00-172.00	163.49	173.00	<b>800-899</b>	144.00-166.00	156.24	166.00
<b>800-899</b>	162.00-181.00	172.57	189.50	<b>700-799</b>	145.00-173.50	161.96	176.00
<b>700-799</b>	155.00-191.00	173.62	195.00	<b>600-699</b>	150.00-186.00	170.28	215.00
<b>600-699</b>	177.00-220.00	200.83	220.00	<b>500-599</b>	160.00-202.00	183.59	218.00
<b>500-599</b>	167.00-237.00	206.79	237.00	<b>400-499</b>	170.00-205.00	189.67	215.00
<b>400-499</b>	180.00-244.00	218.59	244.00	<b>300-399</b>	120.00-225.00	172.07	225.00
<b>399 or less</b>	190.00-250.00	219.00	250.00				

Stocker sale at: **Community Livestock Exchange: May 29, 2018 – 142** Stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>800-899</b>	130.00-175.00	167.70	175.00	<b>800-899</b>	152.49-160.00	159.40	160.00
<b>600-699</b>	132.49-220.00	187.20	220.00	<b>600-699</b>	135.00-170.99	157.80	170.99
<b>500-599</b>	132.49-225.00	193.90	225.00	<b>500-599</b>	150.00-204.99	174.50	204.99
<b>400-499</b>	135.00-239.00	204.70	239.00	<b>400-499</b>	132.49-204.99	177.40	204.99

Stocker sale at: **Keady Livestock Market: May 29, 2018 – 1,055** Stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>1000+</b>	147.75-165.50	153.93	165.50	<b>800-899</b>	156.50-162.00	158.68	162.00
<b>900-999</b>	160.00-178.00	174.34	178.00	<b>700-799</b>	176.00-196.00	181.20	196.00
<b>800-899</b>	180.00-185.00	182.04	188.50	<b>600-699</b>	179.00-204.50	188.99	204.50
<b>700-799</b>	199.75-223.50	208.28	225.00	<b>500-599</b>	187.00-219.00	205.80	219.00
<b>600-699</b>	217.00-234.50	227.00	234.50	<b>400-499</b>	160.00-229.00	208.79	229.00
<b>500-599</b>	210.00-238.00	227.79	238.00	<b>300-399</b>	175.00-235.00	216.25	235.00
<b>400-499</b>	211.00-238.00	230.08	238.00				
<b>399-</b>	195.00-240.00	222.50	240.00				

Stocker sale at: **Renfrew Pontiac Livestock: May 29, 2018 – 254** Stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>900-999</b>	157.49-172.50	165.70	172.50	<b>600-699</b>	105.00-186.00	156.69	186.00
<b>700-799</b>	178.00-194.99	186.40	194.99	<b>500-599</b>	107.49-204.99	174.10	204.99
<b>600-699</b>	162.50-220.00	195.59	220.00	<b>400-499</b>	162.50-218.00	187.99	218.00
<b>500-599</b>	137.50-243.99	208.89	243.99	<b>300-399</b>	137.50-198.99	159.49	220.00
<b>400-499</b>	179.00-250.00	225.00	250.00				

Stocker sale at **Ontario Livestock Exchange: May 30, 2018 – 743** Stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>1000+</b>	148.50-166.00	154.16	166.00	<b>900+</b>	Not enough		
<b>900-999</b>	160.00-181.50	167.23	181.50		heifers to		
<b>800-899</b>	176.50-184.00	180.76	184.00		establish a		
<b>700-799</b>	185.00-217.00	196.13	217.00		market.		

Stocker sale at **Vankleek Hill Livestock Exchange: May 30, 2018 – 340** Stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>800-899</b>	170.00-174.00	171.95	174.00	<b>700-799</b>	135.00-164.00	144.21	164.00
<b>700-799</b>	144.00-220.00	167.96	220.00	<b>600-699</b>	140.00-168.00	153.24	178.00
<b>600-699</b>	170.00-227.00	197.05	228.00	<b>500-599</b>	140.00-188.00	156.49	212.00
<b>500-599</b>	150.00-236.00	195.70	236.00	<b>400-499</b>	140.00-216.00	170.70	216.00
<b>400-499</b>	146.00-245.00	196.95	245.00	<b>300-399</b>	158.00-210.00	178.37	210.00

Stocker sale at: **Ontario Livestock Exchange, May 31, 2018– 275** Stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>800-899</b>	132.50-171.00	154.93	171.00	<b>900+</b>	87.50-137.50	109.39	150.00
<b>700-799</b>	137.50-180.00	163.37	180.00	<b>800-899</b>	87.50-142.00	111.00	155.00
<b>600-699</b>	150.00-200.00	173.81	200.00	<b>700-799</b>	117.00-156.00	134.63	156.00
<b>500-599</b>	135.00-207.50	169.25	220.00	<b>600-699</b>	137.50-195.00	166.89	195.00
<b>400-499</b>	170.00-200.00	176.07	200.00	<b>500-599</b>	135.00-177.50	152.39	200.00

Stockers sold on a steady trade.

Stocker sale at: **Ontario Stockyards Inc. - May 31, 2018– 735** Stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>1000+</b>	116.00-151.00	135.65	151.00	<b>900+</b>	100.00-152.00	118.26	155.00
<b>900-999</b>	128.00-155.00	142.60	155.00	<b>800-899</b>	114.00-167.50	146.43	167.50
<b>800-899</b>	160.00-180.50	171.94	180.50	<b>700-799</b>	152.00-181.00	167.63	181.00
<b>700-799</b>	168.00-202.00	185.47	202.00	<b>600-699</b>	162.50-197.00	181.21	197.00
<b>600-699</b>	175.00-225.00	200.06	235.00	<b>500-599</b>	168.00-197.00	187.01	231.00
<b>500-599</b>	199.00-244.00	216.13	245.00	<b>400-499</b>	176.00-205.00	189.02	213.00
<b>400-499</b>	210.00-250.00	233.97	250.00	<b>300-399</b>	165.00-212.50	192.45	220.00
<b>399-</b>	235.00-257.50	248.92	257.50				

Replacements sold on an active trade with prices fully steady to strong.

Stocker sale at: **Ottawa Livestock Exchange, May 31, 2018– 124** Stockers

<b>Steers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>700-799</b>	94.00-187.00	164.89	187.00	<b>500-599</b>	156.00-190.31	180.37	190.31
<b>600-699</b>	94.00-188.00	158.00	188.00	<b>400-499</b>	150.00-182.00	163.67	182.00
<b>500-599</b>	135.00-217.00	190.88	217.00				
<b>400-499</b>	182.00-232.00	208.00	232.00				
<b>399-</b>	120.00-250.00	194.29	290.00				

**ONTARIO BRED COW SALES**

**Keady Livestock Market, May 25- 24** Bred cows, **104** Cow calf pairs, **7** breeder bulls

	<b>Exotic and Exotic X</b>	<b>British and British X</b>
<b>Top quality bred cows</b>	\$1600-\$1925	N/T
<b>Avg quality bred cows</b>	\$1000-\$1500	N/T
<b>Top quality cow/calf pairs</b>	\$2200-\$2600	\$1800-\$2000
<b>Avg quality cow/calf pairs</b>	N/T	\$1500-\$1850

**LIVE CATTLE EXPORTS-ONTARIO**

	<b>Week ending May 12, 2018</b>	<b>Week ending May 5, 2018</b>	<b>Year to Date</b>
<b>Total live slaughter cattle exported from Ontario to the U.S.</b>	<b>2,330</b>	<b>2,720</b>	<b>42,886</b>
<b>Steers &amp; Heifers</b>	1,106	1,222	20,629
<b>Cows</b>	866	1,052	17,115
<b>Bulls</b>	358	446	5,142

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

On Thursday, May 31, 2018

**Price**  
239.00-243.00

**Change from Last Week**  
-6.18

**ALBERTA DIRECT TRADE**

Week Ending Thursday, May 31, 2018

<b>Steers</b>	Live	N/T	Rail <b>FOB</b>	236.00-241.50
<b>Heifers</b>	Live	141.25	Rail <b>FOB</b>	136.00-241.50

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

Week Ending Thursday, May 31, 2018

<b>Choice and Select Steers and Heifers:</b>	Live	107.00-111.00
	Rail	175.00-178.00

**AVERAGE CARCASS WEIGHTS – CANADA**

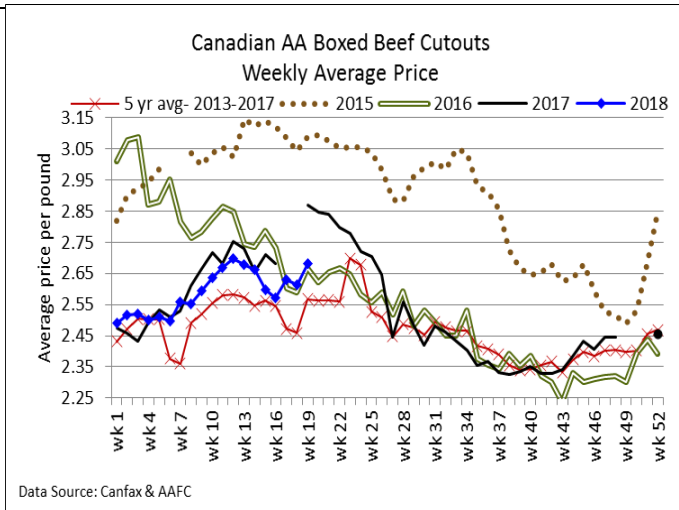
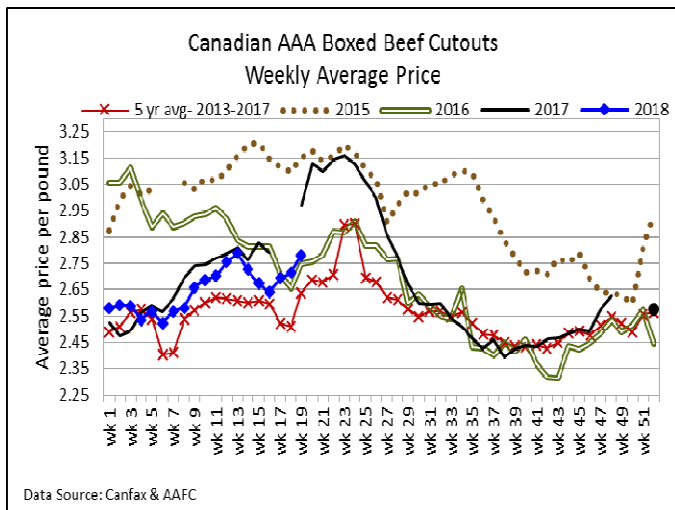
	<b>Steers</b>	<b>Heifers</b>
May 26, 2018	831	799
May 19, 2018	854	786
May 27, 2017	839	788

**FEDERALLY INSPECTED CANADIAN PROCESSING**

	<b>Week Ending</b> May 26, 2018	<b># of hd change from</b> week ago	<b>YTD</b>	<b>% Change</b> (Week Ago)	<b>% Change</b> (Year Ago)
<b>Grand Total</b>	51939	-6,698	1,139,083	-11%	+8%
<b>Western Slaughter</b>	42,020	-3,483	875,224	-8%	+9%
<b>Eastern Slaughter</b>	9,919	-3,215	263,859	-24%	+4%

**USDA ESTIMATED CATTLE PROCESSING VOLUME**

	<b>Week Ending</b> June 2, 2018	<b>Previous Week</b>	<b>Year Ago</b>
<b>Grand Total</b>	582,000	647,000	563,000



**CANADIAN BOXED BEEF CUT-OUT VALUES**

<b>Week Ending</b>	<b>AAA</b>	<b>AA</b>
May 11, 2018	2.7814	2.6829
May 4, 2018	2.7145	2.6146
April 27, 2018	2.6928	2.6090



## **OBCFPP LICENCE CHANGES**

### **Not Licenced- no longer required: Country Dealers:**

Tim Van Dyke, RR 2, 3075 County Road 16, Merrickville, ON K0G 1N0

Paul Dewar, 6400 Line 72, RR 2, Atwood, ON N0G 1B0

### **No longer buying cattle, requested to cancel licence: Country Dealers:**

Adrian Cowenberg, RR 2, Burgessville, ON N0J 1C0

## **Comments for the week ending May 31, 2018**

402 fed steers and heifers sold through auction markets this week up 24 head from last week but 134 less than this time last year. Fed steers traded from \$132.92-\$149.04 averaging \$141.98 down \$1.25 from last week on average and \$30.37 below year ago prices. Heifers ranged from \$127.09-\$148.10 averaging \$139.60 up \$3.57 from last week and \$28.73 lower than last year at this time. Auction markets reported that prices were holding steady with fancies steady to strong in spots. By mid-week the good quality cattle were about steady with all other classes selling under pressure at easier prices. The market ended the week on a steady trade.

Ontario railgrade prices declined the previous Friday to \$245.00-\$247.00 dressed for steers and \$244.00-\$246.00 for heifers and have held fully steady the remainder of the week. Delivery of the cattle sold this week were for anywhere from next week to the week starting June 18<sup>th</sup>. This week's average prices are \$2.00 lower than last week and \$51.00 lower than last year at this time.

There were 2,214 cull cows sold through auction markets this week, up 61 from last week and 180 less than this time last year. Cows traded from \$58.82-\$85.07 averaging \$70.71 up \$1.85 from last week and \$20.80 below year ago prices. The cow market has seen slight price increases for the last four weeks, with a total increase of \$5.31 cwt since May 9<sup>th</sup>. Auction markets reported trade as active with a strong demand and prices steady to higher, up to \$5.00 cwt stronger in spots. As the week progressed, prices were steady to slightly higher on the good quality, with medium quality cows about steady.

There were 5,023 stocker and feeder cattle sold through Ontario auction markets this week, down 1,234 from last week and 1,703 less than last year at this time. Year to date volumes of stockers sold through auction markets are sitting at 91,891 head as of May 30<sup>th</sup>. This volume is down 13,896 from the same time in 2017, 5,239 lower than in 2016 and 8,278 less than the same time in 2015. Demand was mixed this week, with auctions reporting trade on the light weights and grass types as active on strong demand with prices starting the week \$2.00-\$6.00 cwt higher, and steady to strong by week's end. The heavier cattle however, were steady to easier. Actual average prices for this week saw steers 400-500 lbs average \$3.11 higher than last week, 500-600 lbs up \$1.64, 600-700 lbs down \$3.38, 700-800 lbs up \$4.35, 800-900 lbs down \$3.51, 900-1000 lbs down \$6.74 and steers 1000 lbs plus averaged \$0.50 lower than last week on average. Heifers from 300-400 lbs were up \$6.64 from last week, 400-500 lbs up \$13.17, 500-600 lbs up \$1.44, 600-700 lbs up \$1.09, 700-800 lbs down \$1.10, 800-900 lbs down \$11.70 and heifers 900 lbs and over averaged \$12.04 lower than last week on average.

The Quebec electronic market this week ranged from \$239.00-\$243.00 dressed, down \$6.18 from last week on average.

Alberta direct trade on Wednesday was extremely light with Canfax reporting prices at \$240.00 delivered on a dressed basis. Active trade on Thursday was noted by Canfax with sales \$2.00 lower than last week, with most business on a dressed basis. Steers and heifers were both reported from \$241.00-\$243.00 delivered on a dressed basis, with a few heifers at \$141.25 live.

The US cash cattle trade for the week ending May 24th was very light with trade for the week ranging from \$107.00-\$115.00 live, with steers averaging \$110.06 down \$4.67 from the previous week on average, while heifers were \$110.04 down \$4.04 on average. On the rail sales for the week ranged from \$170.00-\$182.00 dressed, with steers averaging \$178.33 down \$5.69 from the previous week, while heifers averaged \$178.83 down \$4.16. (Prices from the USDA Mandatory Price Report).

This week, one string of cattle sold in Nebraska Tuesday at \$109.00-\$111.00 live, but not enough to establish a market by any means. On Wednesday, at the Fed Cattle Exchange online auction, there were 449 head of fed cattle on offer, all from Kansas and the majority were heifers, with delivery dates from 1-9 days. Out of the 7 lots on offer, only three lots were bid on, with all three lots selling at \$110.00. Asking prices were mainly \$110.00 live with just two lots asking \$107.00. But the cash market was at a standstill as the cattle futures climbed on Wednesday with the June and August live cattle futures up the limit of 300 points at closing, with October up 290. This set the stage for increased limits of 450 for Thursday's trade, but the market was unable to hold on to the gains giving back 45-100 points on Thursday. Wednesday's increase was reported to be as a result of a Brazilian truck strike limiting cattle movement, however on Thursday Trumps administrations tariffs on steel and aluminum from Canada, Mexico and the EU, put pressure back on the market as the U.S. trading partners threatened to retaliate with possible tariffs on U.S. agricultural products. On Thursday afternoon the cash market turned moderate to active in all feeding states. Prices in the south were generally \$110.00 live which is steady to last week. Business in the north ranged from \$110.00-\$111.00 live and \$177.00-\$180.00 dressed, mostly \$178.00, which is also steady. Today, a couple of sales in the south were noted at \$110.00 live. Business in the north was moderate with prices fully steady to last week at \$177.00 dressed with live sales at \$111.00 which is \$1.00 higher than last week's weighted average price, in Nebraska. At this point it appears that the bulk of trade for the week is completed.



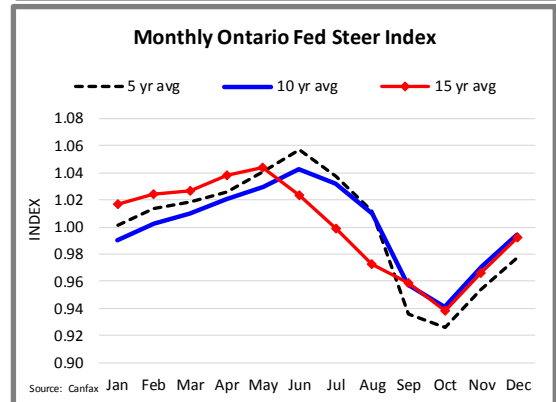
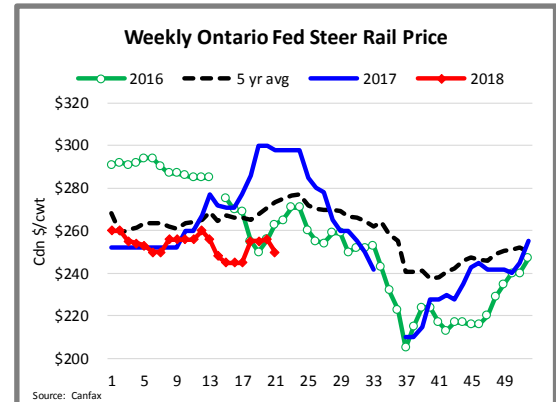
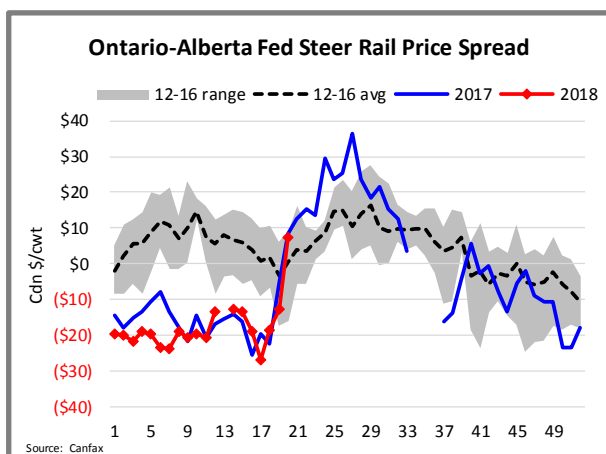


## Fed cattle prices

Ontario fed steer prices this spring have ranged between \$245-260/cwt on the rail. This was steady with last year during the first quarter but since April has moved to be \$48/cwt below last year and \$23/cwt below the 5-year average. In the last 10 years Ontario fed steer prices have seasonally increased 5-6% between January and June, with prices typically peaking in June. Larger supplies moving into the third quarter and the dramatic change in weather from winter in April to summer heat in mid-May might mean the \$11/cwt rally in early May is all there will be. While the 15-year index has prices dropping sharply from the June high to the October low (8%), the 5 and 10-year index has had more strength in July and August (down 3-5%) before dropping off sharply in August (down another 7-9%).

Alberta prices typically peak earlier than in Ontario, sometime in April before sliding to an annual low in September, rather than October when Ontario has their annual low. This slight shift in seasonality could be driven by weather patterns impacting consumer demand for spring grilling, along with animal performance.

The 10-year average price spread between Ontario and Alberta is \$5/cwt on the rail, this premium is expected with Ontario's large population attracting supplies. But the spread dropped to -\$3/cwt in 2016 and -\$4/cwt in 2017; a swing of \$8-9/cwt on the rail. A portion of the price spread can be explained by the strength in the Alberta market over the last several years. This can be measured with the Alberta to Nebraska cash to cash basis which has averaged \$3-8/cwt (rail) stronger in the last three years compared to the 10-year average. The rest of the difference must come from other market factors (e.g. feedlot leverage, carcass weights, quality grading, etc.). A weaker Ontario to Nebraska price spread at -\$12.60/cwt (live) in 2016 and -\$9.93/cwt (live) in 2017; compared to the 10-year average of -\$8/cwt (live) gives an indication of the portion of the price spread that cannot be attributed to Alberta market strength.



The price spread took a sharp correction in May – similar to what has been seen the last 2 years. This was driven partially by Alberta rail prices dropping \$25/cwt over the last two weeks. Alberta prices seasonally drop as larger supplies become available going into the summer months when demand is softer.

In addition, Ontario carcass weights dropped from 951 lbs the week of May 5<sup>th</sup> to 935 lbs the week of May 12<sup>th</sup>. As Ontario feedlots get more current, packers will be looking for more head to maintain production. Eastern Canadian steer slaughter will seasonally increase from a June low through to a September high. - Brenna Grant

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