



Weekly Market Information Report for the week ending Thursday November 1, 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 244.00-246.00

A Grade Heifers 243.00-245.00

ONTARIO LIVE CATTLE TRADE

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

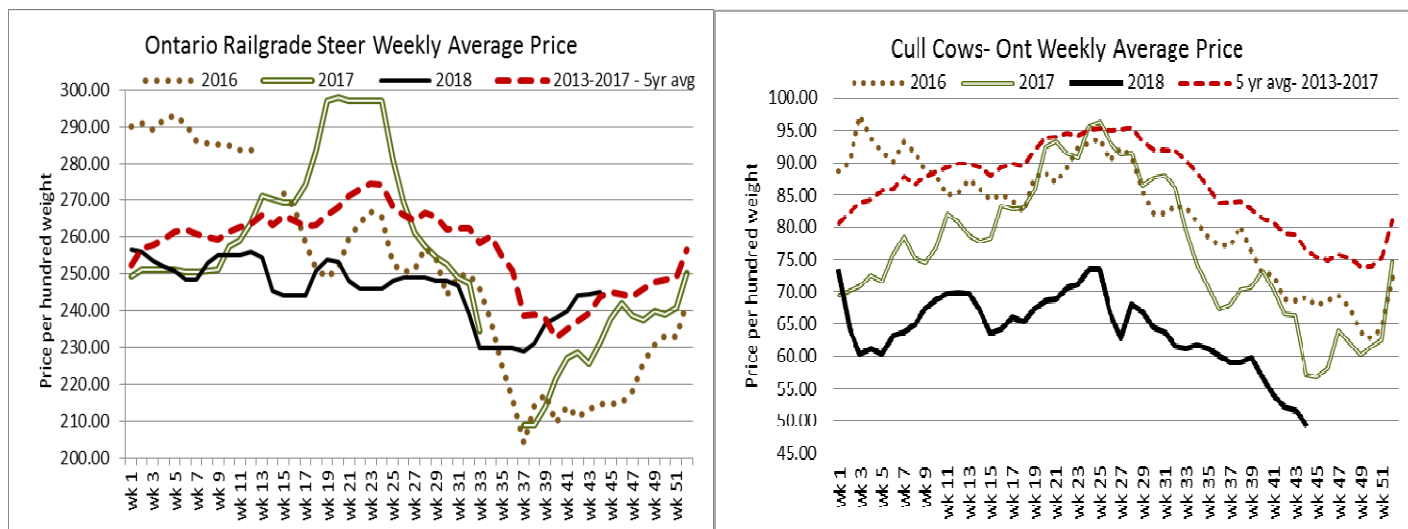
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	74	114.66-143.81	131.73	147.50	133.97
Medium Frame Steers +1250	44	109.09-127.89	118.14	139.00	130.88
Large & Medium Frame Steers +1250	118	115.30-141.21	127.81	147.50	134.97
Large Frame Heifers +1000	109	112.87-140.86	134.53	147.00	130.66
Medium Frame Heifers +1000	50	116.01-132.97	124.61	145.50	123.17
Large & Medium Frame Heifers +1000	159	114.48-141.00	132.37	147.00	130.18
Cows - All Weights	2,780	40.95-59.58	49.56	109.00	51.75
Bulls - All Weights	130	63.11-93.52	76.51	134.00	80.22

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	659	166.21-186.73	174.34	195.75	182.19
900-999	602	182.87-200.13	192.67	211.00	197.17
800-899	369	155.80-200.71	183.75	220.75	200.63
700-799	614	169.65-210.26	192.71	234.50	190.98
600-699	1,522	186.48-227.40	210.76	249.00	201.12
500-599	1,550	191.69-240.80	218.67	264.00	214.24
400-499	812	187.79-253.41	222.25	287.00	218.81
-399	258	170.91-232.85	200.50	290.00	218.34
HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	294	128.35-170.00	147.49	177.00	165.54
800-899	253	145.30-178.40	163.32	200.25	182.92
700-799	363	142.13-180.64	164.53	200.25	177.21
600-699	794	155.17-195.93	178.58	215.00	169.86
500-599	1,358	162.17-203.50	185.76	224.00	174.64
400-499	803	165.98-218.44	198.16	255.00	171.98
300-399	206	167.14-211.29	190.27	270.00	174.03
-299	33	132.20-204.61	167.98	285.00	169.49

At Kawartha Lakes Community Sale Barn, October 27, 2018 – 146 cows, 9 bulls, 70 veal, 54 stockers, 10 fed cattle

	Price Range	Avg.	Top
Cows	42.00-64.50	52.17	94.00
Bulls over 1600 lbs	85.50-97.00	88.26	97.00
Veal 600 lbs +	72.00-118.00	97.07	122.00
Veal 125 lbs and less	70.00-180.00	100.57	180.00



Denfield Livestock Exchange Inc., October 30, 2018: 214 Fed Cattle, 42 Veal, 4 Bulls, 126 Cows & 162 Drop Calves

	Price Range	Top		Price Range	Top
Choice steers	145.00-150.00	159.50	Good beef cows	55.00-65.00	91.00
Good steers	137.00-142.00		Good Holstein cows	50.00-60.00	
Choice heifers	142.00-148.00		D1 & D2 Cows	45.00-50.00	
Good heifers	135.00-140.00		D3 & D4 Cows	35.00-45.00	
Good Holstein veal	120.00-130.00		Choice drop calves	\$100.00-\$175.00/hd	\$470.00/hd
Plain & heavy veal	90.00-110.00		Good drop calves	\$50.00-\$100.00/hd	
Good beef bulls	74.00-84.00		Plain & Newborns	\$40.00-\$100.00/hd	

At Renfrew Pontiac Livestock Ltd.: October 30, 2018 – 13 Replacement Calves, 79 Cows, 15 Bulls

	Price Range	Top
Replacement Calves	20.00-75.00	150.00
Cows D1 & D2	65.00-81.00	84.00
Cows D3	60.00-67.00	
Cows D4	47.00-60.00	
Bulls	74.00-89.00	91.00

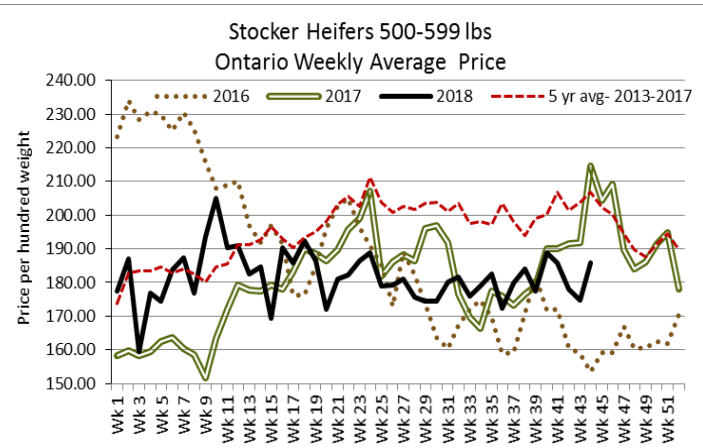
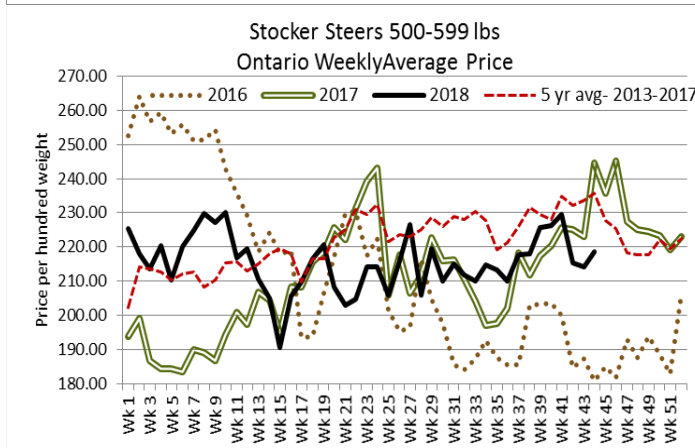
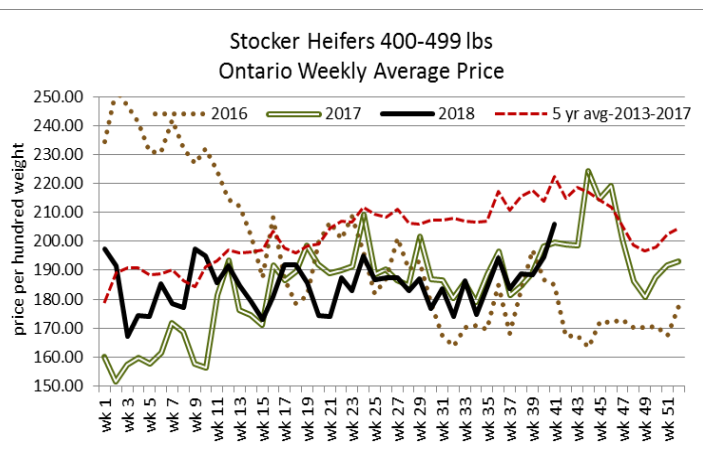
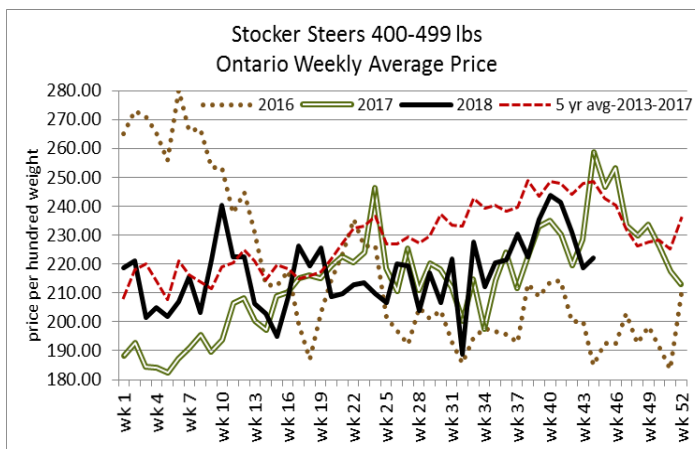
At Aylmer Stockyards Inc.: October 31, 2018 – 125 stockers, 92 Veal, 244 Cows, 13 Fed Cattle, 3 bulls

	Price Range	Average	Top
Fed heifers, dairy and dairy cross +1000 lbs	51.50-94.99	73.79	94.99
Cows	36.99-68.50	51.40	115.00
Veal over 600 lbs	69.99-146.99	110.49	146.99

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: October 26, 2018 – 2,557 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	154.75-178.00	165.64	178.50	900+	148.00-175.00	159.87	175.00
900-999	180.00-211.00	199.05	211.00	800-899	148.00-186.50	164.80	194.25
800-899	164.00-207.00	195.87	207.00	700-799	146.00-188.00	174.01	188.00
700-799	172.00-218.00	195.48	218.00	600-699	140.00-189.00	170.38	189.00
600-699	186.00-236.00	218.65	236.00	500-599	151.00-194.50	174.15	197.00
500-599	190.00-243.00	216.52	243.00	400-499	166.00-223.31	208.11	223.31
400-499	196.00-255.00	221.08	272.00	300-399	146.00-190.00	163.45	235.00
399-	185.00-240.00	214.79	290.00	299	135.00-225.00	177.50	225.00



Stocker sale at: **Community Livestock Exchange: October 30, 2018 – 309 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	148.99-189.99	169.50	189.99	600-699	119.99-200.00	170.59	200.00
600-699	118.99-220.00	189.70	220.00	500-599	119.99-210.00	182.00	210.00
500-599	167.50-256.00	221.39	256.00	400-499	139.99-204.00	182.20	204.00
400-499	150.00-274.00	229.40	274.00				

Stocker sale at: **Renfrew Pontiac Livestock: October 30, 2018 – 578 Stockers**

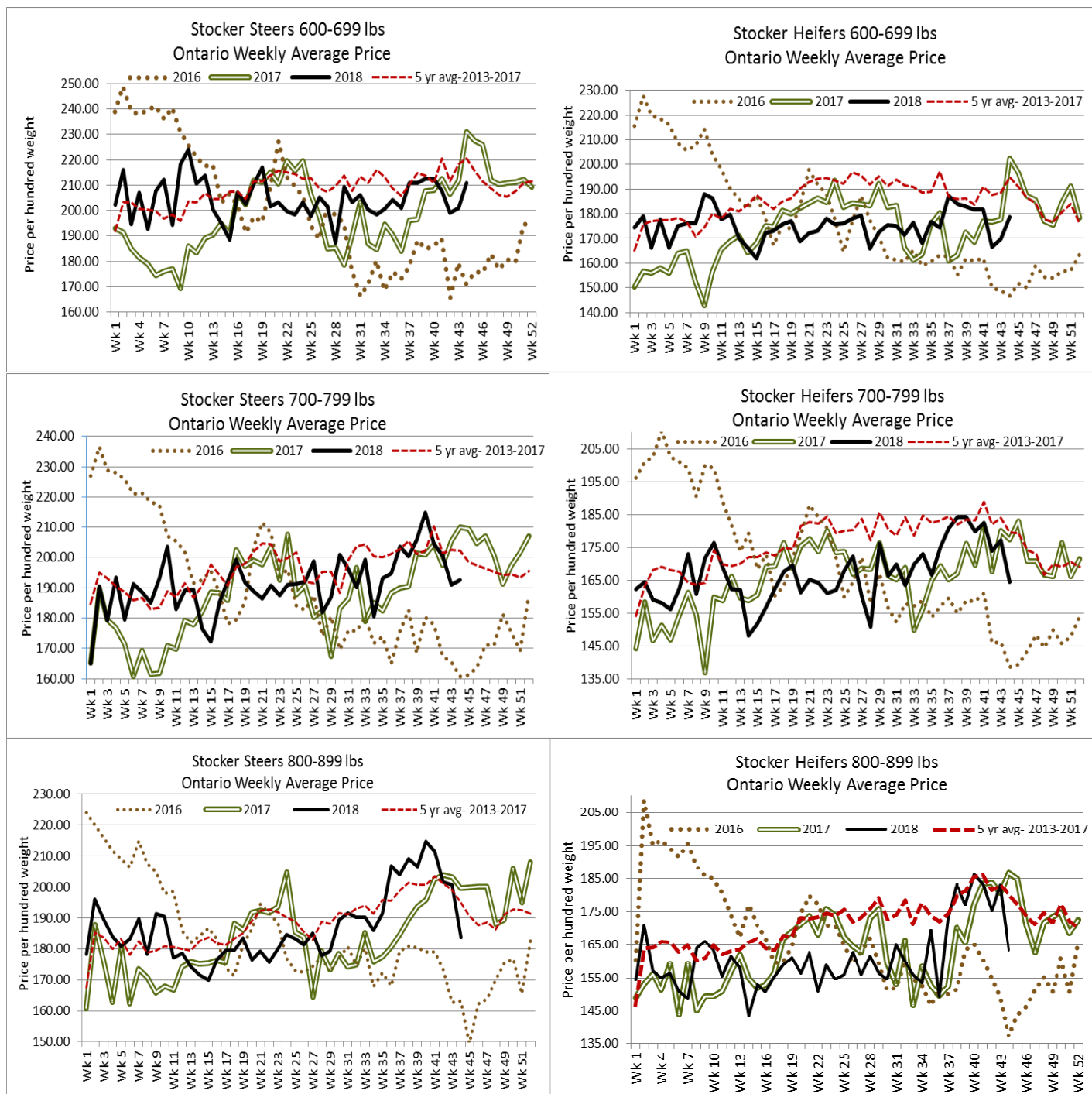
Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	110.00-191.99	145.99	191.99	600-699	100.00-179.00	149.79	179.00
700-799	125.00-214.00	195.59	214.00	500-599	119.99-200.99	174.59	200.99
600-699	125.00-218.99	193.90	218.99	400-499	105.00-206.00	170.90	206.00
500-599	127.49-233.00	191.50	233.00	300-399	102.49-194.99	163.19	194.99
400-499	130.00-254.99	200.89	254.99	299-	130.00-185.00	145.50	185.00
399-	160.00-264.99	217.20	264.99				

Stocker sale at: **Aylmer Stockyards Inc: October 31, 2018 – 125 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
500-599	139.99-210.00	191.50	210.00	600--699	90.00-176.00	153.29	176.00
400-499	181.0-224.00	204.19	224.00	500-599	150.00-210.00	199.90	210.00
				400-499	148.99-204.99	183.89	204.99

Stocker sale at: **Ontario Livestock Exchange: October 31, 2018 – 582 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	170.00-191.00	176.01	191.00	900+	Not enough sold		
900-999	185.50-199.00	193.17	199.00	800-899	to establish a		
800-899	186.00-206.00	199.45	206.00	700-799	market		



Stocker sale at: **Ontario Livestock Exchange, November 1, 2018– 466 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	122.00-150.00	131.38	150.00	900+	92.50-146.00	119.50	146.00
900-999	132.50-159.00	150.93	172.00	800-899	125.00-135.00	127.25	135.00
800-899	107.50-150.00	136.96	150.00	700-799	120.00-147.50	133.40	147.50
700-799	122.50-168.00	154.86	168.00	600-699	127.50-175.00	153.13	175.00
600-699	147.00-207.50	178.67	207.50	500-599	110.00-172.50	142.00	172.50
500-599	135.00-215.00	181.99	215.00	400-499	145.00-207.50	171.90	207.50
400-499	170.00-205.00	180.54	205.00	300-399	132.50-145.00	137.86	192.50
399-	145.00-220.00	194.04	220.00				

Stockers sold on a softer note.

Stocker sale at: **Ontario Stockyards Inc. – November 1, 2018– 1,277** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	116.00-179.00	147.02	179.00	900+	82.00-169.00	122.68	177.00
900-999	90.00-171.00	129.10	175.00	800-899	145.00-183.50	172.51	183.50
800-899	105.00-203.00	164.49	203.00	700-799	120.00-178.00	157.05	178.50
700-799	140.00-202.50	167.36	204.00	600-699	133.00-203.00	168.84	203.00
600-699	178.00-215.00	198.48	234.00	500-599	147.50-202.50	179.88	202.50
500-599	187.00-240.00	217.68	248.00	400-499	157.50-219.00	184.04	222.50
400-499	175.00-264.00	225.34	264.00	300-399	172.50-225.00	202.23	227.50
399-	190.00-272.50	226.59	290.00	299-	112.50-285.00	214.55	285.00

Stocker sale at: **Ottawa Livestock Exchange, November 1, 2018– 251** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	191.00-193.00	192.00	193.00	600-699	117.00-173.00	153.65	186.00
700-799	136.00-193.00	175.47	193.00	500-599	132.00-194.00	162.74	194.00
600-699	162.00-208.00	182.50	208.00	400-499	124.00-212.00	178.73	212.00
500-599	152.00-198.00	173.35	217.00	300-399	114.00-166.00	143.80	166.00
400-499	159.00-258.00	198.55	258.00				
399-	98.00-200.00	144.53	222.00				

ONTARIO STOCKER & FEEDER TRADE SPECIAL FALL STOCKER SALES

Stocker sale at: **Cargill Auction Market: October 26, 2018 – 600** Stockers

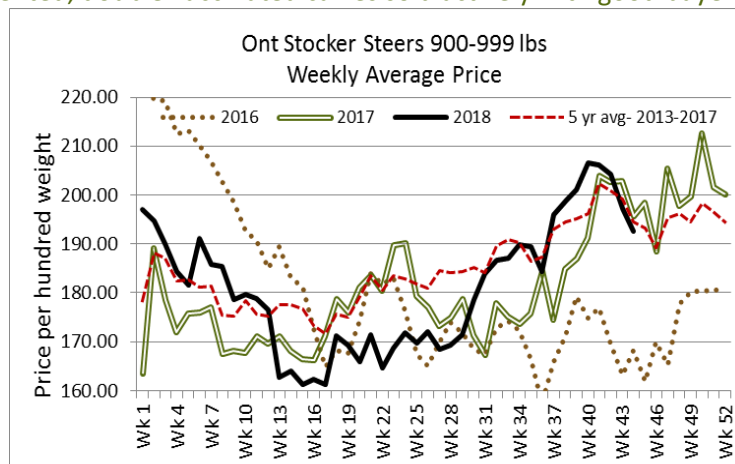
Steers	Price Range	Heifers	Price Range
900-999	170.00	900+	178.00-195.00
800-899	200.00-202.00	800-899	150.00-202.00
700-799	191.00-205.00	700-799	186.00-204.50
600-699	211.00-236.00	600-699	183.00-205.00
500-599	226.00-254.00	500-599	188.00-229.00
400-499	240.00-268.00	400-499	187.50-224.00
399-	224.00-290.00	300-399	180.00-249.00

Local calves and yearlings sold with a very active trade! *Nov 2nd @ 7:00 pm- Local Calf & Yearling Sale!*

Stocker sale at **Keady Livestock Market, October 27, 2018 - 1,073** stockers -Bruce Peninsula Charolais Calf Club Sale!

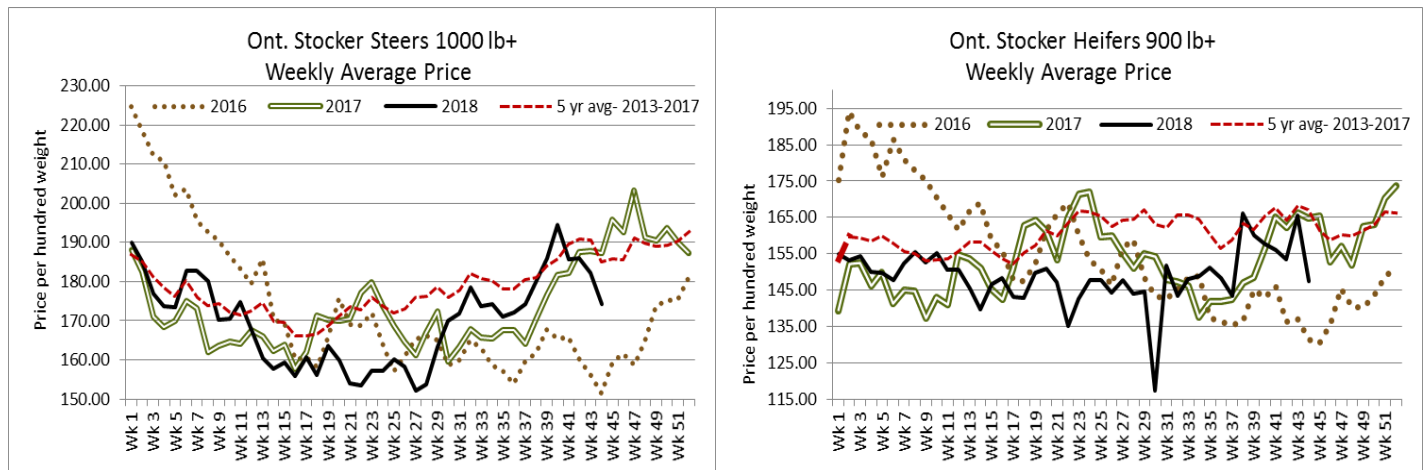
Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	190.00-213.00	198.63	213.00	700-799	185.50-200.25	191.03	200.25
700-799	200.00-213.00	206.69	223.50	600-699	190.00-215.00	204.96	215.00
600-699	220.00-241.00	230.87	249.00	500-599	200.00-224.00	213.87	224.00
500-599	225.00-250.00	240.10	264.00	400-499	216.00-234.00	223.37	235.00
400-499	225.00-253.00	236.73	264.00	300-399	215.00-270.00	253.33	270.00
399-	252.50-265.00	260.91	265.00				

A good offering of well presented, double vaccinated calves sold actively with good buyer representation!



Stocker sale at **Maple Hill Auctions Ltd: October 29, 2018 –553** stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	188.00-195.75	193.39	195.75	700-799	170.00-180.00	174.29	180.00
900-999	192.00-200.00	196.14	200.00	600-699	162.00-215.00	184.58	215.00
700-799	179.00-195.00	188.50	195.00	500-599	214.00-222.00	216.37	222.00
600-699	210.00-226.00	218.10	226.00	400-499	175.00-210.00	201.25	210.00
500-599	190.00-237.00	223.24	237.00				



Stocker sale at: **Keady Livestock Market: October 30, 2018 – 1,090** Stockers *Georgian Bay Charolais Calf Club Sale.*

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	213.75-220.75	215.42	220.70	800-899	153.00-169.00	164.06	169.00
700-799	220.75-230.00	222.27	234.50	700-799	166.00-184.50	171.39	190.00
600-699	213.50-239.00	226.82	247.00	600-699	190.00-209.00	198.61	209.00
500-599	237.00-254.00	243.80	263.00	500-599	198.00-214.50	207.92	216.00
400-499	249.00-263.00	254.97	269.00	400-499	200.00-230.00	214.16	255.00
399-	259.50-269.00	264.48	269.00	300-399	233.00-255.00	245.67	255.00
				299-	200.00-244.00	218.83	244.00

An excellent offering of presorted Charolais calves sold steady with good buyer interest.

Stocker sale at **Kawartha Lakes Community Sales Barn: October 31, 2018 – 233** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	152.50-209.00	172.70	209.00	600-699	137.50-184.00	165.21	184.00
600-699	175.00-219.00	198.00	219.00	500-599	140.00-204.00	181.15	204.00
500-599	187.50-259.00	230.05	259.00	400-499	117.50-210.00	177.84	210.00
400-499	205.00-287.00	249.46	287.00				

A light offering of cattle sold actively with good quality vaccinated calves selling aggressively. Second cut and non-vaccinated cattle sold on a soft demand.

Stocker sale at **Vankleek Hill Livestock Exchange: October 31, 2018 – 512** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	152.00-184.00	161.77	184.00	700-799	144.00-186.00	160.93	186.00
700-799	160.00-188.00	175.12	194.00	600-699	150.00-198.00	174.83	206.00
600-699	168.00-222.00	187.81	222.00	500-599	150.00-198.00	167.87	200.00
500-599	160.00-231.00	189.43	231.00	400-499	120.00-174.00	153.24	186.00
400-499	160.00-234.00	198.09	238.00				
399-	125.00-242.00	164.37	242.00				

Stocker sale at: **Keady Livestock Market, November 1, 2018- 853** Stockers- Bluewater Angus Calf Club Sale.

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	197.00-219.25	202.56	219.25	600-699	169.50-176.50	173.41	195.00
700-799	204.50-219.25	215.08	219.25	500-599	170.00-194.00	179.22	210.00
600-699	197.00-219.25	209.41	229.00	400-499	204.00-230.00	217.74	230.00
500-599	218.00-243.00	231.39	243.00	300-399	170.00-227.00	181.40	227.00
400-499	220.00-242.00	232.66	245.00				
399-	242.00-250.00	248.92	250.00				

Presort Sale- Good exotic Black calves sold steady with strong buyer demand, while British type Blacks sold selective.

LIVE CATTLE EXPORTS-ONTARIO

	Week ending Oct 12, 2018	Week ending Oct 6, 2018	Year to Date
Total live slaughter cattle exported from Ontario to the U.S.	2,369	2,210	90,574
Steers & Heifers & Cows	1,951	1,862	77,986
Bulls	418	348	12,588

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

	Price	Change from Last Week
For the week ending November 1, 2018	239.00-243.00	-0.67

ALBERTA DIRECT TRADE

For the week ending Thursday, November 1, 2018

Steers	Live FOB	147.00-148.75	Rail FOB	245.00-246.50
Heifers	Live FOB	N/T	Rail FOB	246.00-246.50

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

For the week Ending Thursday, November 1, 2018

Choice and Select Steers and Heifers:	Live	112.00-114.00-limited
	Rail	180.00- limited

AVERAGE CARCASS WEIGHTS – CANADA

	Steers	Heifers
Oct 27, 2018	936	848
Oct 20, 2018	924	847
Oct 28, 2017	924	852

FEDERALLY INSPECTED CANADIAN PROCESSING (week of Thanksgiving)

	Week Ending Oct 27, 2018	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	60,063	-4,019	2,484,035	-6%	+7%
Western Slaughter	46,869	-3,732	1,942,328	-7%	+7%
Eastern Slaughter	13,194	-287	541,707	-2%	+5%

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending November 3, 2018	Previous Week	Year Ago
Grand Total	643,000	633,000	646,000

CANADIAN BOXED BEEF CUT-OUT VALUES

Week Ending	AAA	AA
October 12, 2018	2.6089	2.4469
October 5, 2018	2.6103	2.4748
September 28, 2018	2.6037	2.5392

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

	Choice 600-900	Select 600-900
Current Five Day Average:	215.66	202.22

LIVE CATTLE – CANADA

IMPORTS			EXPORTS		
		<i>Import % change from 2017 YTD</i>			<i>Export % change from 2017 YTD</i>
<i>Jan 1- Aug 31/18</i>			<i>Jan 1- Oct 20/18</i>		
Pure bred	4,115	-7%	Slaughter steers & heifers & cows	304,804	-19%
Non-pure bred	90,054	+111%	Feeder cattle & calves	166,043	+56%
			Bulls	37,233	-15%

BEEF EXPORTS – CANADA

United States		<i>Change from last year YTD</i>	Mexico		<i>Change from last year YTD</i>
<i>Jan 1- Aug 31/18</i>			<i>Jan 1- Aug 31/18</i>		
Total	192,962 tonnes	+5% or +9,935 tonnes		9,963 tonnes	-14% or -1,596 tonnes

BEEF PRODUCTION – CANADA

	<i>Jan 1 – Oct 27/18</i>	<i>Last Year Same Time</i>	<i>% Change</i>
Fed	815,882 tonnes	774,102 tonnes	+5%
Non-fed	139,283 tonnes	123,415 tonnes	+13%

BEEF IMPORTS – CANADA

	<i>Jan 1 – Oct 27/18</i>	<i>Last Year Same Time</i>	<i>% Change</i>
United States	100,003 tonnes	100,806 tonnes	-1%
Non-NAFTA	39,341 tonnes	39,066 tonnes	+1%
EU-28 (beef/veal total)	1,657 tonnes	1,820 tonnes	-9%
Total	148,067 tonnes	145,838 tonnes	+12%

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

Live Cattle			Feeder Cattle			Corn			Soybeans			Canadian \$		
Dec	117.07	-0.05	Nov	152.50	-0.80	Dec	3.712	+4.4	Nov	8.752	+6.2	Spot	76.27	-0.14
Feb	122.20	-0.15	Jan	149.75	-0.85	Mar	3.832	+4.4	Jan	8.876	+5.6	Dec	76.31	-0.16
Apr	123.72	-0.10	Mar	148.25	-0.57	May	3.912	+4.4	Mar	9.000	+5.6	Mar	76.44	-0.16
Jun	115.97	-0.05	Apr	149.45	-0.47	Jul	3.970	+4.2	May	9.134	+5.6	Jun	76.53	-0.15
Aug	114.22	+0.10	May	149.87	-0.42	Sep	3.976	+3.6	Jul	9.254	+5.4	Sep	76.64	-0.15
Oct	115.47	+0.15	Aug	152.85	-0.25	Dec	4.036	+3.6	Aug	9.296	+5.2	Dec	76.73	-0.16

Beef Farmers of Ontario, 130 Malcolm Road, Guelph, ON N1K 1B1 Phone: (519) 824-0334 Fax: (519) 824-9161 or email: markets@ontariobeef.com

UPCOMING ONTARIO AUCTION MARKETS SPECIAL FALL SALES

Nov 3	9:00 am	Keady Livestock Market	Central Calf Association Sale- selling in owner lots
Nov 3	11:00 am	Denfield Livestock Exchange	Local Vaccinated Calf Sale- No Cows Please.
Nov 6	11:00 am	Ontario Stockyards Inc	All Vaccinated Stocker Sale
Nov 7	10:00 am	Kawartha Lakes Community Sale Barn	Peterborough Cattlemen/ Victoria Beef Producers Sale
Nov 9	9:00 am	Keady Livestock Market	Special Calf Sale- selling in owner lots
Nov 9	10:00 am	Brussels Livestock	Vaccinated Stockers/Angus Influence Sale- in reg. sale
Nov 10	8:30 am	Rainy River Cattlemen's Sale	Calves, yearlings, cows, bred cows – <u>1 day</u> delivery only!
Nov 10	1:00 pm	Maple Hill Auctions Ltd	Local Bred Heifer Sale
Nov 14	10:00 am	Kawartha Lakes Community Sale Barn	Fall Stocker Sale
Nov 16	9:00 am	Keady Livestock Market	Grass & Yard yearling sale- overnight stand
Nov 17	11:00 am	Denfield Livestock Exchange	Vaccinated Stocker & Bred Cow, Cow/Calf Pair Sale

Comments for the week ending November 1, 2018

Steady receipts of 277 fed steers and heifers sold through auction markets this week, down 7 head from last week and 83 less than the same week last year. Fed steers traded from \$115.30-\$141.20 averaging \$127.81 down \$7.16 from last week and \$6.26 below year ago prices. Fed heifers sold from \$114.48-\$141.00 averaging \$132.37 up \$2.19 from last week and \$0.34 lower than last year at this time. Auction markets reported trade as steady with the quality reflected in the prices. Demand was selective early week, but as the week progressed trade was active at fully steady prices to mostly steady by mid-week, with a few extra fancy kinds bringing further premiums of \$3.00-\$4.00 cwt. The week ended with prices \$2.00 cwt higher.

Ontario railgrade prices were fully steady to last week's range with steers trading from \$244.00-\$246.00 dressed and heifers \$243.00-\$245.00. By Tuesday of this week, although the prices were steady, there was one federal packer with no bids. This week's average prices were up \$0.50 from last week on average and \$13.75 stronger than this time last year.

Lighter receipts of fed/cull cows sold through auction markets this week at 2,780 head, down 162 from last week but still 556 more than this time last year. Cows sold from \$40.95-\$59.58 averaging \$49.56 down \$2.19 from last week and \$7.54 below year ago prices. Auction markets reported trade as good with prices holding steady early week. As the week progressed, trade was under pressure with prices barely steady, to about steady on a moderate demand. The week ended on a strong active trade.

This week saw several local calf and calf club sales with good quality calves on offer. There were a total of 10,490 head of stocker and feeder cattle sold through auction markets this week down 1,266 from last week, but 1,300 more than this time last year. Auction markets reported calves as steady to strong on the good quality calves, with trade reported as aggressive on a good demand. Second cut calves and non-vaccinated calves were selling on a soft demand at easier prices. Grass cattle were noted as steady to strong on the good quality with second cut and non-vaccinated under pressure. Yearlings were reported as steady on an active trade on the good quality yearlings, with medium quality trading under pressure. The market ended the week with all classes trading steady to softer, with plainer and fleshier types under pressure. Actual average prices this week saw steers 400-500 lbs up \$3.44, 500-600 lbs up \$4.43, 600-700 lbs up \$9.64, 700-800 lbs up \$1.73, 800-900 lbs down \$16.88, 900-1000 lbs down \$4.50 and steers 1000 lbs plus averaged \$7.85 lower than last week's weighted average prices. Heifers from 300-400 lbs averaged \$16.24 higher than last week, 400-500 lbs up \$26.18, 500-600 lbs up \$11.12, 600-700 lbs up \$8.72, 700-800 lbs down \$12.68, 800-900 lbs down \$19.60 and heifers 900 lbs and over averaged \$18.05 lower than last week's weighted average prices. All weight categories averaged lower than last year at this time. Lightweight steers were down \$20.00-\$36.00 with light weight heifers down \$26.00-\$39.00. Heavier weights were down \$7.00-\$24.00 from last year at this time.

The Quebec electronic market this week ranged from \$239.00-\$243.00 dressed, down \$0.67 from last week on average.

Alberta direct trade this week, reported by Canfax, saw a light test on Wednesday with live steers from \$147.00-\$148.75 picked up which is steady to last week. On Thursday trade was reported from \$245.00-\$246.50 picked up on a dressed basis, which is \$1.00-\$1.50 lower than last week on average. On a delivered basis steers and heifers sold from \$248.00-\$249.00 dressed, with delivery in three weeks. Canfax reported that "US packer interest has been noted this week but no cattle have traded into the US so far."

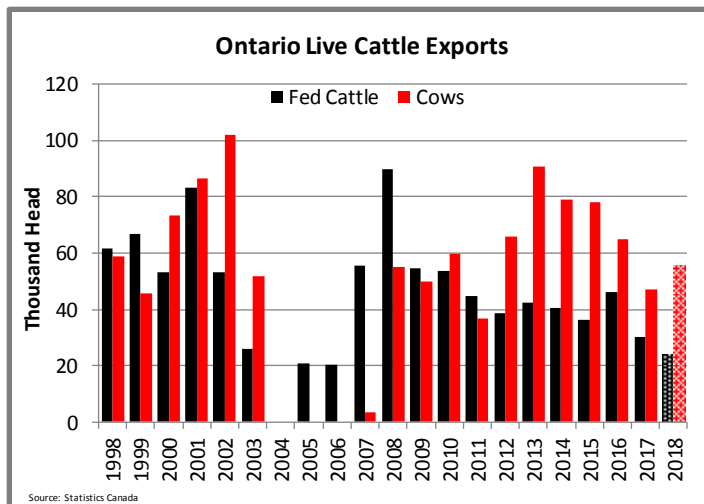
US cash cattle trade for the week ending October 26th, finally broke out of the six week sideways trade. Friday trade was moderate to active with prices by the USDA Mandatory Price Report, ranging from \$110.00-\$115.00 live and \$174.50-\$181.00 dressed. For the week steers averaged \$113.81 live up \$3.76 from the previous week, while heifers averaged \$113.97 live up \$3.56. On a dressed basis steers averaged \$179.70 up \$5.86 from the week before, while heifers averaged \$179.34 up \$5.42. This week, the market has been fairly quiet. This week's offering is mixed with larger volumes in the north, steady in Kansas and lower in Texas. Through the week a couple of sales on the cash market have been noted at \$112.00-\$114.00 live and \$180.00 dressed but not enough to establish a market by any means. On Wednesday at the Fed Cattle Exchange online auction, there were just two lots on offer totaling 229 head. Asking prices were \$115.00-\$116.00 live however no bids were presented and the market was untested. Thursday saw a couple of lots sell in Iowa at steady money of \$180.00 dressed, but trade was very limited as sellers held out for higher prices. Today, bids continue at steady prices while sellers are holding out for more. Asking prices are at \$118.00 live in the south and \$185.00 plus dressed in the north. Trade will be delayed until late this afternoon as both sides dig in their heels.



Beef and Live Cattle Trade

Ontario represents 12% of Canadian fed cattle exports and 34% of cow exports (2013-17 avg). Ontario fed cattle exports to the U.S. historically averaged 63,500 head per year (1998-2010 excluding 03-06). However, since then fed cattle exports have been generally declining and over the last five years have averaged 35,500 head down 44%. In 2018, fed cattle exports are projected to be down 19% to 24,000 head.

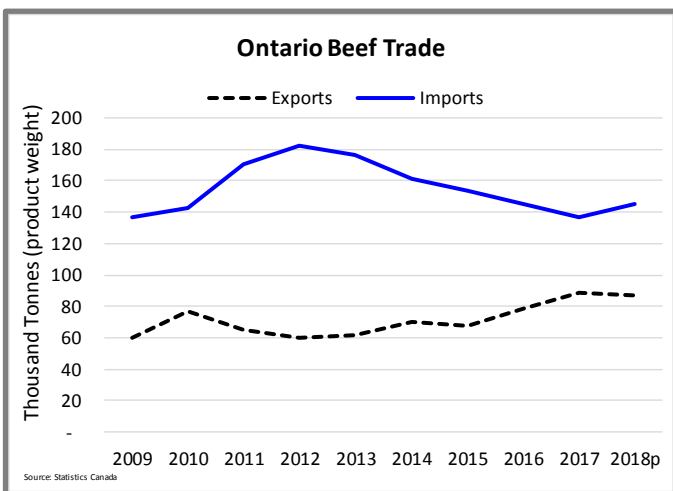
Feeder cattle exports have averaged around 6,000 head per year since 2009 and are projected to be down 66% to 1,200 head in 2018 as more cattle stay in the province to be finished. Declining fed and feeder cattle exports to the U.S. speaks to the competitiveness of the Ontario feedlot and processing sector.



In contrast, cow exports have been more stable ranging widely between 37,000 and 90,000 head over the last decade. In 2018, cow exports are projected to be up 17.5% to 55,420 head.

Beef Trade

Ontario beef exports are down 0.6% in volume and 0.5% in value from January to August 2018. Since 2010, beef exports have increased 47% in volume and 158% in value. Last year the top markets for Ontario were the U.S. (82% of total exports), Japan (7.4%), China and Hong Kong (3.6%), Mexico (1.7%), Peru (1%) and South Korea (1%). From January to August 2018, export volumes are up to Hong Kong (+23%) and the U.S. (+2.4%); but are down to Mexico (-43%), South Korea (-40.5%), Peru (-16.4%), China (-9.6%), and Japan (-1%). Beef exports are primarily fresh/chilled (73%) followed by offal (13%), frozen (10%) and processed (4%) product.



Beef imports are up 5.6% in volume and steady in value from January to August 2018. Since peaking in 2012, imports have declined 25% in volume and 6% in value. The top international suppliers into the Ontario market include the U.S. (71% of total imports), Australia (9%), New Zealand (8%) and Uruguay (8%). From January to August 2018, import volumes are up from the U.S. (3%) and Australia (30%); but down from New Zealand (-2%) and Uruguay (-20%). Beef imports are primarily fresh/chilled (53%) followed by frozen (29%), processed (14%) and offal (4%).

Ontario is a net importer of beef, but that trade balance has narrowed by over half since 2012 from 122,000 tonnes valued at \$890 million to 48,600 tonnes valued at \$559 million in 2017. - Brenna Grant

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