



Weekly Market Information Report for the week ending Thursday January 31, 2019

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 Not enough trade to establish a market

A Grade Heifers Not enough trade to establish a market

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	24	101.21-144.29	131.32	149.00	151.68
Medium Frame Steers +1250	28	142.43-147.09	145.05	149.50	123.82
Large & Medium Frame Steers +1250	52	131.22-145.87	142.52	149.50	141.99
Large Frame Heifers +1000	32	131.00-147.41	139.41	159.00	138.51
Medium Frame Heifers +1000	35	119.96-143.46	133.61	156.00	138.61
Large & Medium Frame Heifers +1000	67	130.38-148.27	138.37	159.00	139.28
Cows - All Weights	1,871	49.32-68.90	57.87	98.00	58.28
Bulls - All Weights	45	76.73-95.04	86.71	115.00	81.79

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	244	166.63-188.52	176.58	193.25	172.50
900-999	218	180.41-194.86	187.48	199.50	188.11
800-899	227	166.42-192.89	182.76	207.00	185.09
700-799	269	157.96-193.53	179.41	206.99	187.36
600-699	361	169.33-220.23	195.01	230.00	203.99
500-599	269	174.41-229.21	204.06	245.25	216.44
400-499	88	160.99-222.91	193.94	238.00	208.58
-399	21	140.48-164.57	153.35	214.99	190.47

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	131	147.44-163.12	157.03	171.75	145.81
800-899	115	147.03-171.91	161.63	180.50	147.81
700-799	144	140.84-165.40	153.16	180.00	163.58
600-699	253	146.61-178.33	164.86	186.00	168.93
500-599	220	133.09-175.62	159.22	197.00	179.93
400-499	60	133.12-163.12	147.63	202.50	158.49
300-399	22	129.20-161.93	145.38	200.00	133.62
-299	N/T	N/T	N/T	N/T	N/T

At Kawartha Lakes Community Sale Barn, January 26, 2019 – 145 cows, 1 bull, 24 veal, 17 stockers

	Price Range	Avg.	Top
Cows	52.00-77.00	60.74	90.50
Veal 600 lbs+	75.00-87.00	78.89	87.00
Veal 125 lbs and under	65.00-170.00	95.90	170.00

Denfield Livestock Exchange Inc., January 29, 2019: 106 Fed Cattle, 27 Veal, 5 Bulls, 81 Cows & 114 Drop Calves

	Price Range	Top		Price Range	Top
Choice steers	150.00-155.00	157.00	Good beef cows	65.00-75.00	84.00
Good steers	145.00-150.00		Good Holstein cows	60.00-70.00	
Choice heifers	150.00-155.00	179.00	D1 & D2 Cows	50.00-60.00	
Good heifers	145.00-150.00		D3 & D4 Cows	40.00-50.00	
Good Holstein veal	95.00-105.00	129.00	Choice drop calves	\$160.00-\$200.00/hd	
Plain & heavy veal	85.00-95.00		Good drop calves	\$120.00-\$160.00/hd	
Good beef bulls	72.00-85.00		Plain & Newborns	\$20.00-\$100.00/hd	

At Renfrew Pontiac Livestock Ltd.: January 29, 2019 – 8 Replacement Calves, 36 Cows, 7 Bulls

	Price Range	Top
Replacement Calves	35.00-90.00	220.00
Cows	66.00-81.00	84.00
Cows – D3	58.00-63.00	
Cows – D4	43.00-52.00	
Bulls	85.00-90.00	97.50

At Aylmer Stockyards Inc.: January 23, 2019 –71 Veal, 125 Cows, 23 Fed Cattle, 18 stockers

	Price Range	Average	Top
Fed heifers, dairy and dairy cross +1000 lbs	63.00-90.00	76.00	90.00
Cows	36.99-773.00	60.19	96.99
Veal over 600 lbs	65.00-129.00	93.30	136.00

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: January 25, 2019 – 982 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	164.50-182.00	173.37	182.00	900+	155.00-171.75	165.22	171.75
900-999	177.00-195.00	184.86	195.00	800-899	156.50-180.50	172.42	180.50
800-899	163.00-194.50	182.86	206.00	700-799	153.50-176.00	161.85	176.00
700-799	165.00-200.00	188.88	200.00	600-699	158.00-186.00	173.37	186.00
600-699	195.00-226.00	210.82	226.00	500-599	165.00-197.00	187.55	197.00
500-599	204.00-231.00	221.47	231.00	400-499	167.00-190.00	175.40	190.00
400-499	205.00-238.00	226.00	238.00	300-399	160.00-200.00	186.67	200.00

Stocker sale at: Community Livestock Exchange: January 29, 2019 – 83 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	86.99-180.00	141.90	180.00	600-699	147.99-182.99	160.80	172.99
600-699	101.00-214.99	185.40	214.99	500-599	167.99-196.99	190.19	196.99
500-599	122.50-233.00	200.00	233.00				
400-499	194.99-231.99	208.99	231.99				

Stocker sale at: Renfrew Pontiac Livestock: January 29, 2019 – 168 Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	175.00-187.00	180.80	187.00	600-699	129.00-182.49	167.99	182.49
700-799	181.00-206.99	197.30	206.99	500-599	105.00-159.00	139.99	159.00
600-699	169.99-224.00	197.30	224.00	400-499	137.00-175.00	159.89	175.00
500-599	200.00-225.00	215.30	225.00	300-399	119.99-180.00	145.70	180.00
400-499	130.00-231.99	198.70	231.99				
399-	162.50-214.99	194.50	214.99				

Stocker sale at **Ontario Livestock Exchange: January 30, 2019 – 341** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	169.00-193.25	179.72	193.25	900+	Not enough to		
900-999	189.00-199.50	195.66	199.50		Establish a		
800-899	192.00-207.00	202.63	207.00		Market		
700-799	174.00-192.00	183.00	192.00				

Stocker sale at **Vankleek Hill Livestock Exchange, January 30, 2019- 458** stockers

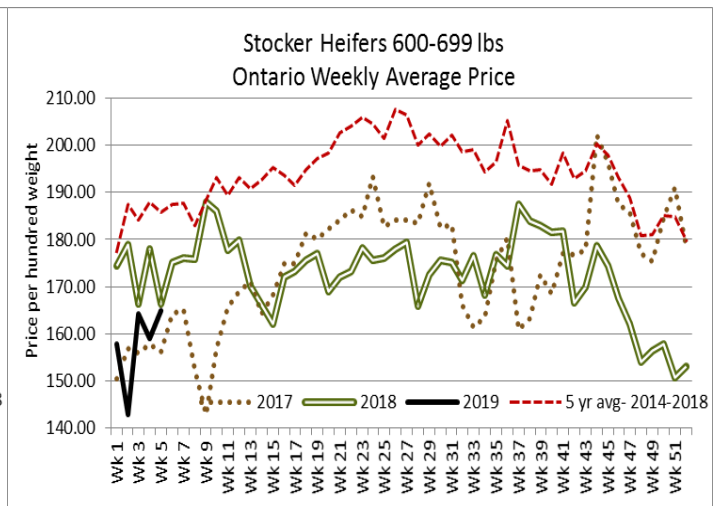
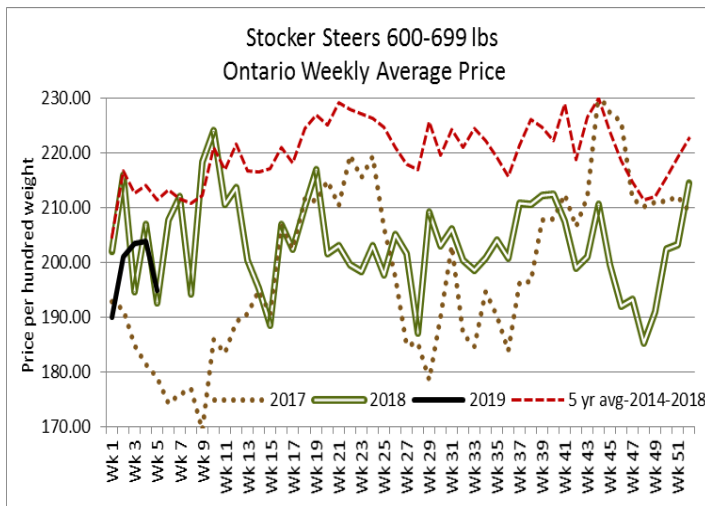
Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	150.00-190.00	172.61	190.00	800-899	107.00-154.00	124.56	154.00
700-799	160.00-189.00	176.18	195.00	700-799	130.00-156.00	143.83	156.00
600-699	160.00-224.00	183.30	224.00	600-699	137.00-168.00	148.11	178.00
500-599	158.00-228.00	188.90	228.00	500-599	128.00-166.00	150.68	178.00
400-499	130.00-226.00	172.72	226.00	400-499	106.00-154.00	29.81	154.00

Stocker sale at: **Ontario Livestock Exchange, January 31, 2019– 154** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	147.00-190.00	157.90	190.00				
800-899	193.50-198.50	195.97	198.50				

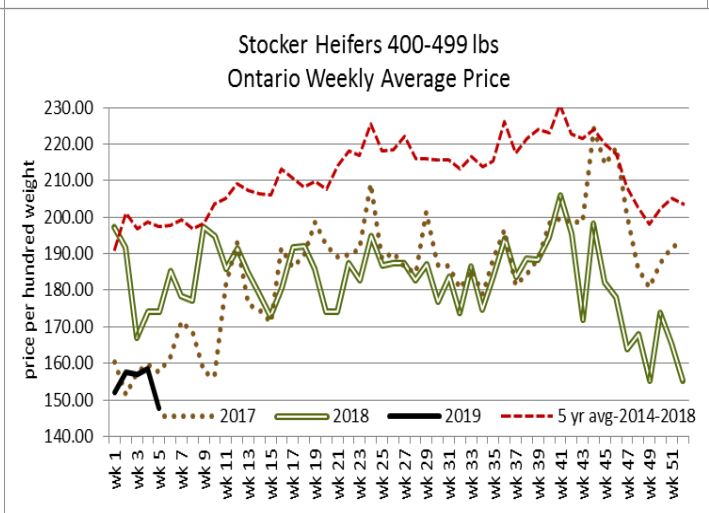
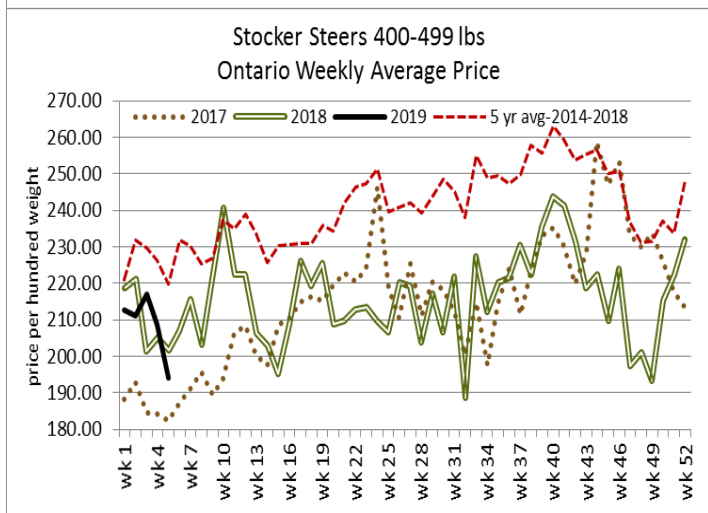
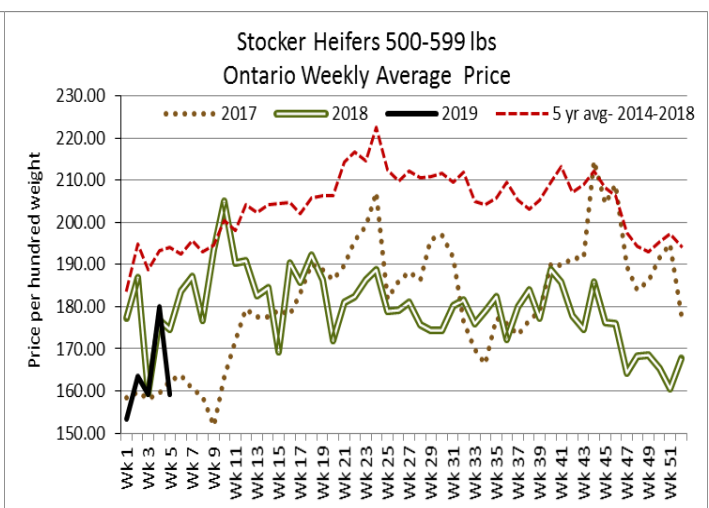
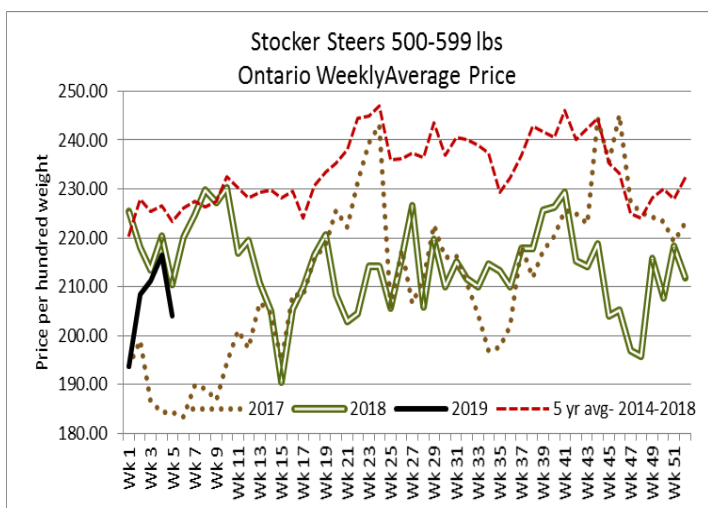
Stocker sale at **Ontario Stockyards Inc., January 31, 2019– 361** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	130.00-137.50	132.09	137.50	700-799	165.00-180.00	175.73	180.00
800-899	69.00-143.00	110.91	168.00	600-699	152.50-186.00	175.57	186.00
700-799	162.50-196.00	182.37	200.00	500-599	124.00-181.00	157.81	197.00
600-699	160.00-230.00	194.19	230.00	400-499	140.00-170.00	150.11	202.50
500-599	180.00-245.25	211.56	245.25	300-399	122.50-137.50	132.62	162.50
400-499	160.00-215.00	186.09	231.00	299-	135.00-147.50	143.83	147.50
399-	150.00-180.00	164.34	180.00				



Stocker sale at: **Ottawa Livestock Exchange, January 31, 2019– 114** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	156.00-185.50	177.96	185.50	700-799	93.00-136.00	119.18	141.00
600-699	161.00-190.00	177.75	204.00	600-699	112.00-141.00	131.18	154.00
500-599	194.00-217.00	205.00	217.00	500-599	134.00-170.00	149.33	170.00
400-499	162.00-196.00	183.00	220.00	400-499	120.00-138.00	131.20	155.00



LIVE CATTLE EXPORTS-ONTARIO

	Week ending Jan 12, 2019	Week ending Jan 5, 2019	Year to Date
Total live slaughter cattle exported from Ontario to the U.S.	2,528	1,465	4,013
Steers & Heifers & Cows	2,366	1,257	3,623
Bulls	182	208	390

FEDERALLY INSPECTED CANADIAN PROCESSING

	Week Ending January 26, 2019	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
Grand Total	57,082	+2,978	216,458	+6%	+9%
Western Slaughter	43,193	+2,179	164,577	+5%	+10%
Eastern Slaughter	13,889	+799	51,881	+6%	+5%

AVERAGE CARCASS WEIGHTS – CANADA

	Steers	Heifers
Jan 26, 2019	937	862
Jan 19, 2019	944	862
Jan 27, 2018	913	840

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending February 2, 2019	Previous Week	Year Ago
Grand Total	593,000	610,000	613,000

ALBERTA DIRECT TRADE

For the week ending Thursday, January 31, 2019

Steers	Live FOB	153.75-154.50	Rail FOB	256.50-261.50
Heifers	Live FOB	N/T	Rail FOB	N/T

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

For the week Ending Thursday, January 31, 2019

Choice and Select Steers and Heifers:	Live	Limited so far- 122.00-125.00
	Rail	Limited so far- 197.00-199.00

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

	Price	Change from Last Week
For the week ending January 31, 2019	254.00-255.25	-0.86

CANADIAN BOXED BEEF CUT-OUT VALUES

Week Ending	AAA	AA
January 18, 2019	2.7170	2.6564
January 11, 2019	2.7692	2.6613
January 4, 2019	2.5919	2.4155

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

	Choice 600-900	Select 600-900
Current Five Day Average:	217.20	212.42

LIVE CATTLE – CANADA

IMPORTS	Import % change from 2017 YTD	EXPORTS	Export % change from 2018 YTD		
<i>Jan 1- Nov 30/18</i>		<i>Jan 1- Jan 19/19</i>			
Pure bred	5,501	-30%	Slaughter steers & heifers & cows	24,077	+36%
Non-pure bred	173,051	+54%	Feeder cattle & calves	5,474	+35%
			Bulls	1,395	+3%

BEEF EXPORTS – CANADA

	United States	Change from last year YTD	Mexico	Change from last year YTD
	<i>Jan 1- Nov 30/18</i>		<i>Jan 1- Nov 30/18</i>	
Total	271,001 tonnes	+4% or +11,184 tonnes	14,305 tonnes	-9% or -1,467 tonnes

BEEF PRODUCTION – CANADA

	Jan 1 – Jan 26/19	Last Year Same Time	% Change
Fed	69,855 tonnes	62,084 tonnes	+13%
Non-fed	15,483 tonnes	14,584 tonnes	+6%

BEEF IMPORTS – CANADA

	Jan 1 – Jan 26/19	Last Year Same Time	% Change
United States	8,469 tonnes	9,093 tonnes	-7%
Non-NAFTA	3,437 tonnes	6,573 tonnes	-48%
EU-28 (beef/veal total)	101 tonnes	205 tonnes	-51%
Total	12,418 tonnes	16,447 tonnes	-24%

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

Live Cattle			Feeder Cattle			Corn			Soybeans			Canadian \$		
Feb	125.45	+0.65	Mar	142.52	-0.02	Mar	3.782	+1.6	Mar	9.176	+2.4	Spot	76.40	+0.25
Apr	126.27	-0.02	Apr	144.00	-0.27	May	3.870	+1.6	May	9.314	+2.2	Mar	76.48	+0.23
Jun	116.15	+0.20	May	144.60	-0.20	Jul	3.946	+2.0	Jul	9.442	+2.2	Jun	76.64	+0.23
Aug	113.00	+0.42	Aug	148.70	-0.22	Sep	3.974	+2.0	Aug	9.492	+2.0	Sep	76.77	+0.23
Oct	114.67	+0.45	Sep	149.10	-0.20	Dec	4.022	+2.2	Sep	9.512	+1.6	Dec	76.89	+0.21
Dec	116.87	+0.30	Oct	149.17	-0.20	Mar	4.112	+2.0	Nov	9.572	+1.6	Mar	77.01	+0.24

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 SALES

Feb 12	10:00 am	Keady Livestock Market	Next Regular Sale
Feb 13	10:00 am	Kawartha Lakes Community Sale Barn	Peterborough/Victoria Counties Stocker Sale
Feb 14	after reg sale	Ontario Stockyards Inc	Bred Cow Sale
Feb 15	5:00 pm	Keady Livestock Market	Bred Cow Sale
Mar 15	11:00 am	Community Livestock Exchange	Quinte Cattlemen's Stocker Sale
Mar 20	10:00 am	Kawartha Lakes Community Sale Barn	KLC Stocker Sale

Comments for the week ending January 31, 2019

Continuing extreme winter conditions again this week resulted in much lighter receipts coming to market. There were only 115 fed cattle sold through auctions this week, down 117 from last week and 158 less than this time last year. Fed steers ranged from \$131.22-\$145.87 averaging \$142.52 up \$0.53 from last week and \$0.86 higher than last year at this time. Fed heifers traded from \$130.38-\$148.27 averaging \$138.37 down \$0.91 from last week and \$1.97 below year ago prices. Auction markets reported light runs due to the extreme weather. Tuesday trade was reported as active with prices steady, to slightly stronger on the good quality lots. As the week progressed, very light runs of cattle sold at steady prices.

The Ontario railgrade market was very limited this week with too few sales reported to establish a price report. The few cattle that did sell the previous Friday were steady from \$257.00-\$260.00 dressed with delivery the middle to end of February. The remainder of the week had no sales reported.

The Canadian Boxed Beef report by Kevin Grier notes spot market Canadian product availability as: "Packer continue to be clean with very limited evidence of any inventory challenges other than some of the thin meats. All the major cuts are in good shape. Loins are where packers want them to be and the rib has moved to the point where pacers are able to increase prices. In fact, Canadian packers go into this week in the best position of the year so far. Product will be available for buyers in need of a spot load but packers will get the asking price."

1,871 head of fed/cull cows sold through auctions this week, down 519 head from last week 188 less than this time last year. Cows traded from \$49.32-\$68.90 averaging \$57.87 down \$0.41 from last week, and \$2.45 below year ago prices. Auction markets reported trade as steady, but by Wednesday the market was active at strong prices with Thursday's lighter offering noting prices up by \$3.00-\$4.00 cwt.

2,650 stocker and feeder cattle sold through auction markets this week, down 1,028 head from last week and 566 less than the same week last year. Auction markets reported trade as active on a good demand with prices barely steady to steady on the better quality lots. Plainer types were under pressure. Actual average prices this week for steers 400-500 lbs were down \$14.64 from last week's weighted average price, steers 500-600 lbs were down \$12.38, 600-700 lbs down \$8.98, 700-800 lbs down \$7.95, 800-900 lbs down \$2.33, 900-1000 lbs down \$0.63 and steers 1000 lbs and over averaged \$4.05 stronger than last week's average price. Heifers 400-500 lbs were down \$10.86 from last week on average, 500-600 lbs down \$20.71, 600-700 lbs down \$4.07, 700-800 lbs down \$10.42, 800-900 lbs up \$13.82 and heifers 900 lbs and over were up by \$11.22 from last week, on average.

The Quebec electronic market this week ranged from \$254.00-\$255.25 dressed, down \$0.86 from last week's weighted average price.

Alberta direct trade on Wednesday saw a very light test with prices reported by Canfax as \$6.00 lower. Steers sold at \$153.75 live and \$263.00 delivered on a dressed basis, but only a few sales were reported. Canfax reported "Thursday saw light volumes of western Canadian fed cattle trade into the US with prices steady to a slight premium over local sales. Local packers did lower bids from Wednesday to Thursday. With lower cash prices and weaker basis levels producers were not motivated to sell cattle. Packers were indicating cattle that they bought this week would not be lifted until the end of February." Final results from Canfax reported live steers on a picked up basis, from \$153.75-\$154.50 averaging \$154.06 down \$5.67 on average. On the rail prices for steers on a picked up basis, ranged from \$256.50-\$261.50 averaging \$259.40 down \$7.08 from last week on average. No heifer prices were reported. On a delivered basis Canfax reported sales from \$258.00-\$263.00 dressed, down at least \$7.00 from last week.

US cash cattle trade for the week ending January 24th, reported by the USDA Mandatory Price Report, listed live sales for the week from \$120.00-\$126.00 with steers averaging \$123.29 down \$0.69 and heifers \$122.90 down \$0.83. On the rail steers and heifers traded from \$196.00-\$200.00 dressed, with steers averaging \$197.22 up \$0.23 and heifers \$197.32 up \$0.25.

This week's US market has been very quiet. On Wednesday, at the Fed Cattle Exchange online auction, there were 1,684 head on offer, in 10 lots with delivery in 1-9 days. Six lots were asking \$125.00-\$126.00, but received no bids. One lot asking \$123.00 also received no bids. Three lots from Oklahoma were asking \$120.00 with active bidding noted, but sellers passed the bids ranging from \$120.25-\$122.50, leaving the entire offering unsold. Thursday saw a few head sell in Iowa at \$197.00-\$199.00 dressed which is steady to \$2.00 higher, but not nearly enough sold to establish a market. At time of reporting a light test is noted in the north at \$198.00-\$199.00 dressed which is \$1.00-\$2.00 higher than last week, with majority at \$198.00. Asking prices in the north are sitting at \$200.00-\$203.00 dressed. The south is very quiet with just a few bids so far at \$123.00 live while asking prices are sitting at \$125.00-\$126.00. Active trade could be delayed until much later this afternoon, especially in the south.



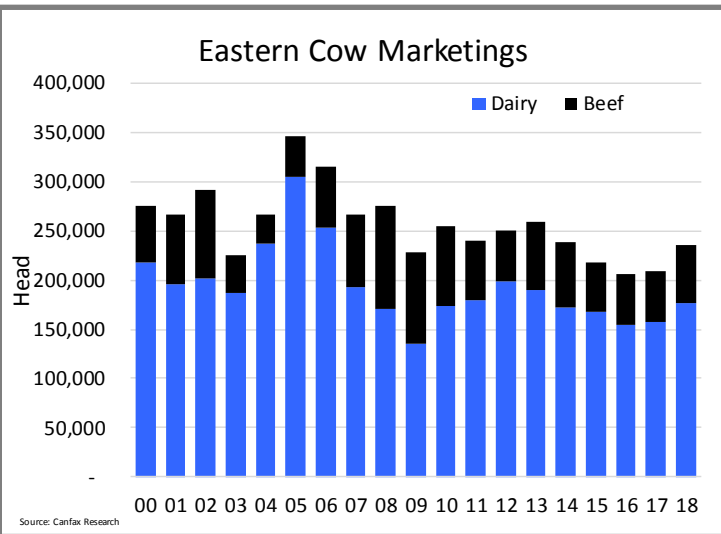
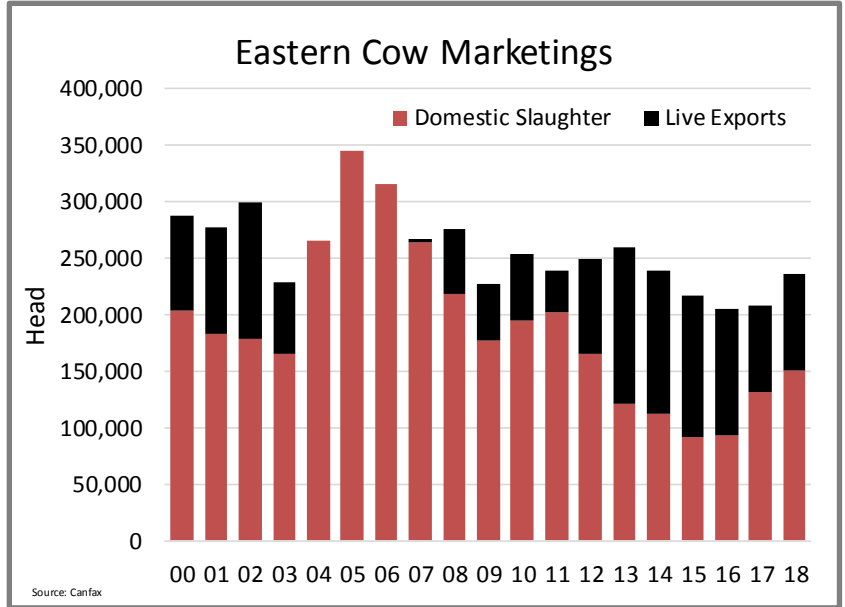
Cow marketings

Cow marketings in Eastern Canada are projected to be up 13% in 2018 to 235,800 head (this includes federal, provincial and uninspected slaughter as well as live exports and CFIA tested animals). While up 30,000 head from the 2016 lows they are well within recent historic levels and remain below 2013 high of 260,000 head.

Domestic slaughter was up 15%, while live cow exports are projected to be up 11% based on January through November data. The proportion of cows being processed in Eastern Canada declined substantially between the peak in 2006 (100%) and the low in 2015 (42%). Since there the trend has been for proportionately more cows to be processed in Canada with 64% in 2018.

Given that dairy cows are undesirable to be transported long distances and most US packers are quite a distance it would make sense if local packers are prioritizing dairy cows over beef cows.

While Canada does not breakdown beef and dairy cows at slaughter, or in the live export data, it is possible to estimate beef and dairy cow marketings from national culling rates and inventories. While it is recognized that these are rough estimates (with the 2003-06 period over-estimating dairy numbers and under-estimating beef numbers), they do provide an indication or trend of what is happening in each sector.



Eastern beef cow marketings are estimated to be up 16% (8,000 head) to 59,500 head; while dairy cow marketings are projected to be up 12% (19,000 head) to 176,000 head. In the last 10 years the percentage of dairy cow has ranged widely between 59-79% of total eastern cow marketings – but for the last three years has been steady at 75%. Dairy cow marketings trended down from the mid-1980s until 2009 and have been relatively steady since.

Beef and dairy cow marketings as a percentage of January 1st inventories provide culling rates for the region of 13.7% and 24% respectively. These are consistent with the national averages and suggest that the eastern beef cow herd will be smaller on January 1, 2019. - Brenna Grant

CANFAX (West)

180, 6815-8th Street NE, Calgary, AB T2E 7H7
Ph 403-275-5110, Fax 403-275-6943

Website: www.canfax.ca; Email: info@canfax.ca

CANFAX (East)

130 Malcolm Road, Guelph, ON N1K 1B1
Ph 519-824-0334

Email: markets@ontariobeef.com