



## Weekly Market Information Report for the week ending Thursday February 28, 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	250.00-253.00
A Grade Heifers	249.00-253.00

### 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	50	118.44-145.37	136.04	149.00	144.63
Medium Frame Steers +1250	21	126.52-143.24	137.99	152.00	136.62
Large & Medium Frame Steers +1250	71	128.54-148.60	139.67	152.00	144.15
Large Frame Heifers +1000	50	121.96-137.86	132.13	152.00	130.32
Medium Frame Heifers +1000	40	120.15-139.95	129.31	152.00	123.72
Large & Medium Frame Heifers +1000	90	115.29-141.94	131.28	152.00	129.09
Cows - All Weights	2,273	48.07-68.54	56.98	110.00	54.17
Bulls - All Weights	70	84.08-100.54	92.87	124.00	86.66

### STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	387	163.00-179.01	170.67	185.50	174.71
900-999	212	161.19-183.03	173.91	192.00	180.22
800-899	370	161.69-190.31	180.44	196.50	177.00
700-799	349	152.18-198.02	175.55	227.00	173.61
600-699	299	158.19-213.43	187.43	237.00	194.33
500-599	245	171.02-233.35	206.07	250.00	197.42
400-499	113	172.88-228.43	205.12	275.00	189.19
-399	32	152.75-208.75	183.69	265.00	194.09

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	333	130.82-162.18	146.40	175.00	147.30
800-899	123	119.83-159.06	143.31	177.50	146.68
700-799	195	130.80-170.20	150.34	180.50	149.42
600-699	273	136.87-178.84	158.69	197.00	157.58
500-599	257	135.23-193.00	174.18	205.00	161.70
400-499	133	140.94-196.17	169.91	232.00	157.03
300-399	30	129.37-170.40	148.50	250.00	141.58
-299	N/T	N/T	N/T	N/T	N/T

At Kawartha Lakes Community Sale Barn, February 23, 2019 – 153 cows, 58 veal, 21 stockers, 3 bulls

	Price Range	Avg.	Top
Cows	48.00-72.50	57.98	83.00
Veal 600 lbs+	70.00-94.00	80.62	95.00

**Denfield Livestock Exchange Inc., February 26, 2019: 140 Fed Cattle, 38 Veal, 2 Bulls, 145 Cows & 151 Drop Calves**

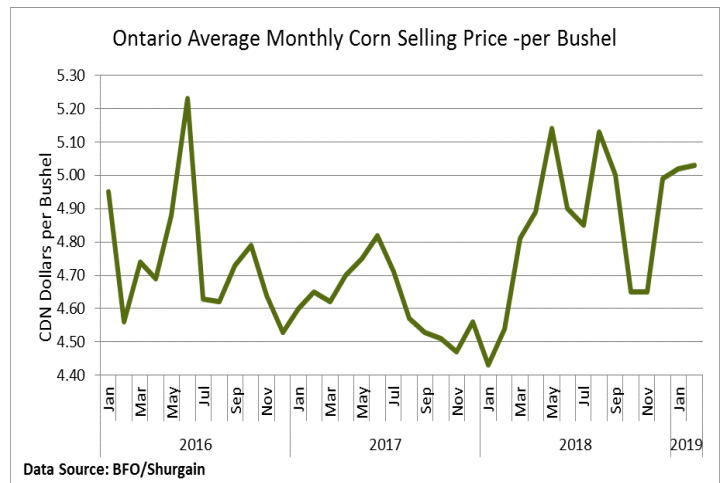
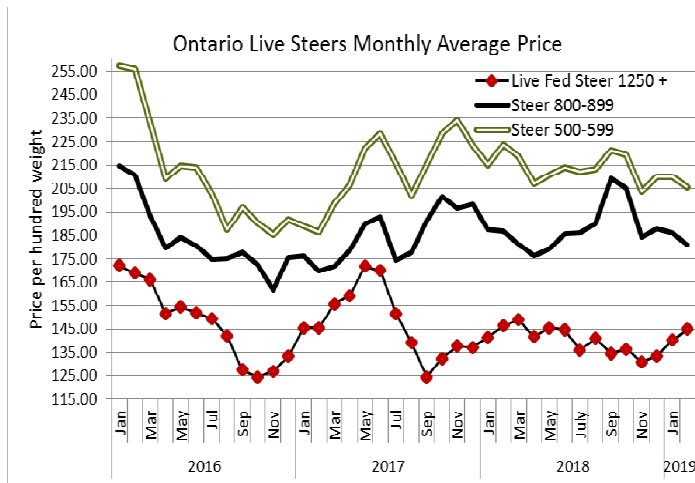
	Price Range	Top		Price Range	Top
Choice steers	150.00-155.00		Good beef cows	70.00-80.00	85.00
Good steers	145.00-150.00		Good Holstein cows	60.00-70.00	
Choice heifers	150.00-155.00	173.00	D1 & D2 Cows	50.00-60.00	
Good heifers	145.00-150.00		D3 & D4 Cows	40.00-50.00	
Good Holstein veal	100.00-110.00		Choice drop calves	\$110.00-\$100.00/hd	\$255.00/hd
Plain & heavy veal	80.00-90.00		Good drop calves	\$50.00-\$125.00/hd	
Good beef bulls	85.00-90.00		Plain & Newborns	\$10.00-\$40.00/hd	

**At Renfrew Pontiac Livestock Ltd.: February 26, 2019 – 7 Replacement Calves, 85 Cows, 8 Bulls**

	Price Range	Top
Replacement Calves	50.00-140.00	160.00
Cows – D1 & D2	66.00-78.00	80.00
Cows – D3	57.00-65.00	
Cows – D4	44.00-56.00	
Bulls	92.00-100.00	106.00

**At Aylmer Stockyards Inc.: February 27, 2019 – 78 Veal, 265 Cows, 25 Fed Cattle, 73 stockers, 4 bulls**

	Price Range	Average	Top
Fed heifers, dairy and dairy cross +1250 lbs	59.99-101.49	89.50	101.49
Cows	40.00-82.99	60.19	95.99
Veal over 600 lbs	55.00-121.50	88.70	126.00



**ONTARIO STOCKER & FEEDER TRADE**

**Stocker sale at Brussels Livestock: February 22, 2019 – 1,112 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	159.00-177.00	168.15	177.00	900+	145.00-175.00	158.04	175.00
900-999	164.00-184.00	174.90	184.00	800-899	150.00-175.00	164.56	175.00
800-899	163.00-191.50	181.31	195.00	700-799	144.00-172.00	162.25	172.00
700-799	149.00-206.50	177.99	214.25	600-699	140.00-189.00	162.57	189.00
600-699	157.00-201.00	178.20	216.00	500-599	137.00-200.00	169.25	205.00
500-599	162.00-222.00	199.92	240.00	400-499	160.00-232.00	189.92	232.00
400-499	180.00-230.00	207.00	240.00	300-399	140.00-160.00	150.00	250.00
399-	190.00-260.00	230.83	260.00				

Stocker sale at: **Community Livestock Exchange: February 26, 2019 – 153** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
600-699	139.99-229.99	205.20	229.99	500-599	117.50-192.99	179.69	192.99
500-599	185.00-239.00	217.20	239.00	400-499	125.00-187.99	158.80	187.99
400-499	130.00-229.99	212.30	229.99				

Stocker sale at: **Renfrew Pontiac Livestock: February 26, 2019 – 200** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	161.00-184.00	176.60	184.00	700-799	123.99-170.99	150.89	170.99
700-799	100.00-186.00	159.20	186.00	600-699	141.99-176.00	164.10	176.00
600-699	130.00-222.99	187.79	222.99	500-599	139.99-187.99	182.80	187.99
500-599	207.50-233.00	225.89	233.00	400-499	180.00-189.99	183.09	189.99
400-499	175.00-231.00	196.70	231.00				
399-	212.99-237.50	216.29	237.50				

Stocker sale at **Ontario Livestock Exchange: February 27, 2019 – 490** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	173.00-185.50	179.18	185.50		Not enough to report		
900-999	179.50-192.00	188.36	192.00				
800-899	178.00-193.50	187.64	193.50				
700-799	173.50-190.00	181.75	190.00				

Stocker sale at **Vankleek Hill Livestock Exchange- 292** stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	156.00-188.00	168.65	188.00	800-899	128.00-150.00	137.95	150.00
700-799	154.00-227.00	176.56	227.00	700-799	139.00-176.00	148.75	176.00
600-699	160.00-237.00	191.08	237.00	600-699	132.00-186.00	154.40	186.00
500-599	134.00-248.00	182.59	248.00	500-599	150.00-202.00	175.02	202.00
400-499	166.00-212.00	188.72	212.00	400-499	118.00-168.00	141.64	168.00

Stocker sale at: **Ontario Livestock Exchange, February 28, 2019– 285** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	60.00-155.00	116.78	173.00	900+	95.00-126.00	121.57	140.000
700-799	146.00-196.50	185.47	196.50	800-899	45.50-132.50	99.68	177.50
700-799	100.00-153.00	129.22	182.00	700-799	90.00-143.00	114.72	143.00
600-699	80.00-170.00	122.19	202.50	600-699	115.00-167.50	145.00	167.50
				500-599	110.00-172.50	154.09	172.50

Stocker sale at **Ontario Stockyards Inc., February 28, 2019– 650** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	77.00-126.00	87.49	141.00	900+	72.00-129.00	86.28	133.00
900-999	122.50-160.00	139.05	164.00	800-899	64.00-138.00	109.78	154.00
800-899	154.00-183.00	172.08	183.00	700-799	130.00-180.50	149.55	180.50
700-799	167.00-196.00	185.10	208.00	600-699	140.00-171.00	157.18	197.00
600-699	181.00-215.00	200.56	225.00	500-599	132.50-192.00	172.47	200.00
500-599	216.00-250.00	231.33	250.00	400-499	120.00-207.50	179.72	222.50
400-499	210.00-247.50	225.78	275.00	300-399	94.00-185.00	134.69	187.50
399-	212.50-265.00	242.73	265.00				

Stocker sale at **Ottawa Livestock Exchange, February 28, 2019– 133** Stockers

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	152.00-195.00	179.92	195.00	600-699	138.00-186.00	170.15	186.00
600-699	188.00-228.00	206.90	228.00	500-599	152.00-190.00	171.57	190.00
500-599	81.00-236.00	180.44	236.00	400-499	148.00-178.00	162.56	178.00
400-499	146.00-234.00	210.27	234.00				

**LIVE CATTLE EXPORTS-ONTARIO**

	<b>Week ending Feb 9, 2019</b>	<b>Week ending Feb 2, 2019</b>	<b>Year to Date</b>
Total live slaughter cattle exported from Ontario to the U.S.	<b>2,893</b>	<b>2,062</b>	<b>14,823</b>
<b>Steers &amp; Heifers &amp; Cows</b>	2,593	1,815	13,530
<b>Bulls</b>	300	247	1,293

**AVERAGE CARCASS WEIGHTS – CANADA**

	<b>Steers</b>	<b>Heifers</b>
<b>Feb 23, 2019</b>	920	845
<b>Feb 16, 2019</b>	918	842
<b>Feb 24, 2018</b>	911	835

**FEDERALLY INSPECTED CANADIAN PROCESSING**

	<b>Week Ending February 23, 2019</b>	<b># of hd change from week ago</b>	<b>YTD</b>	<b>% Change (Week Ago)</b>	<b>% Change (Year Ago)</b>
<b>Grand Total</b>	50,881	-9,554	445,354	-16%	+10%
<b>Western Slaughter</b>	38,635	-8,922	340,112	-19%	+12%
<b>Eastern Slaughter</b>	12,246	-632	105,242	-5%	+6%

**USDA ESTIMATED CATTLE PROCESSING VOLUME**

	<b>Week Ending March 2, 2019</b>	<b>Previous Week</b>	<b>Year Ago</b>
<b>Grand Total</b>	603,000	577,000	611,000

**ALBERTA DIRECT TRADE**

For the week ending February 21, 2019

<b>Steers</b>	Live <b>FOB</b>	150.00	Rail <b>FOB</b>	249.50-251.50
<b>Heifers</b>	Live <b>FOB</b>	N/T	Rail <b>FOB</b>	248.50-251.50

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

For the week ending February 21, 2019

<b>Choice and Select Steers and Heifers:</b>	Live	125.00-128.00
	Rail	202.00-205.00

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

	<b>Price</b>	<b>Change from Last Week</b>
For the week ending February 28, 2019	244.50-246.00	-4.94

**CANADIAN BOXED BEEF CUT-OUT VALUES**

<b>Week Ending</b>	<b>AAA</b>	<b>AA</b>
February 8, 2019	2.7804	2.7117
February 1, 2019	2.8050	2.7252
January 25, 2019	2.7778	2.7001

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

	<b>Choice 600-900</b>	<b>Select 600-900</b>
<b>Current Five Day Average:</b>	219.61	213.74

**BEEF EXPORTS – CANADA**

	<b>United States</b>	<b>Change from last year YTD</b>	<b>Mexico</b>	<b>Change from last year YTD</b>
	<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

### LIVE CATTLE – CANADA

<b>IMPORTS</b>	<i>Import % change from 2017 YTD</i>	<b>EXPORTS</b>	<i>Export % change from 2018 YTD</i>		
<i>Jan 1- Nov 30/18</i>		<i>Jan 1- Feb /19</i>			
Pure bred	5,501	-30%	Slaughter steers & heifers & cows	59,224	+36%
Non-pure bred	173,051	+54%	Feeder cattle & calves	19,103	+17%
			Bulls	3,759	+12%

### BEEF PRODUCTION – CANADA

	<i>Jan 1 – Feb 23/19</i>	<i>Last Year Same Time</i>	<i>% Change</i>
Fed	142,290 tonnes	126,483 tonnes	+12%
Non-fed	33,018 tonnes	29,722 tonnes	+11%

### BEEF IMPORTS – CANADA

	<i>Jan 1 – Feb 23/19</i>	<i>Last Year Same Time</i>	<i>% Change</i>
United States	15,969 tonnes	18,356 tonnes	-13%
Non-NAFTA	7,276 tonnes	12,617 tonnes	-42%
EU-28 (beef/veal total)	345 tonnes	294 tonnes	+17%
Total	24,427 tonnes	32,326 tonnes	-24%

### 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>	
<b>Apr</b>	129.55 -0.30	<b>Mar</b>	141.22 -1.65	<b>Mar</b>	3.640 +2.0	<b>Mar</b>	8.992 +1.6	<b>Spot</b>	75.17 -0.91
<b>Jun</b>	120.42 +0.27	<b>Apr</b>	145.05 -1.10	<b>May</b>	3.730 +2.2	<b>May</b>	9.114 +1.2	<b>Mar</b>	75.21 -0.91
<b>Aug</b>	116.27 +0.37	<b>May</b>	146.52 -0.72	<b>Jul</b>	3.814 +2.0	<b>Jul</b>	9.254 +1.4	<b>Jun</b>	75.37 -0.91
<b>Oct</b>	116.92 +0.25	<b>Aug</b>	151.40 -0.20	<b>Sep</b>	3.872 +2.0	<b>Aug</b>	9.314 -1.4	<b>Sep</b>	75.52 -0.91
<b>Dec</b>	119.47 +0.15	<b>Sep</b>	152.15 +0.07	<b>Dec</b>	3.942 +2.2	<b>Sep</b>	9.360 +1.6	<b>Dec</b>	75.66 -0.90
<b>Feb</b>	120.65 +0.15	<b>Oct</b>	152.32 +0.10	<b>Mar</b>	4.046 +2.0	<b>Nov</b>	9.456 +2.0	<b>Mar</b>	75.79 -0.90

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

### UPCOMING ONTARIO AUCTION MARKETS SPECIAL SALES

Mar 5	11:00 am	Ontario Stockyards Inc	Special Spring All Vaccinated Stocker Sale
Mar 12	10:00 am	Keady Livestock Market	Regular Tuesday Sale
Mar 15	11:00 am	Community Livestock Exchange	Quinte Cattlemen's Stocker Sale
Mar 16	2:00 pm	Maple Hill Auctions Ltd	Rollin Acres/Whiskey Hollow Char Bull Sale
Mar 20	10:00 am	Kawartha Lakes Community Sale Barn	KLC Stocker Sale
Mar 23	11:00 am	Denfield Livestock Exchange	Spring Stocker & Bred Cow Sale
Mar 26	11:00 am	Ontario Stockyards Inc	Special Spring All Vaccinated Stocker Sale
Mar 27	2:00 pm	Vankleek Hill Livestock Exchange	Stocker Sale
Mar 30	1:00 pm	Maple Hill Auctions Ltd	Midwestern Ontario Bull Sale
Apr 1	7:00 pm	Maple Hill Auction Ltd	Bi Weekly Stocker Sales Begin
Apr 2	9:00 am	Keady Livestock Market	Regular Schedule Resumes

### Comments for the week ending February 28, 2019

With another week of extreme winter weather came lighter receipts shipped to markets. There were 161 fed steers and heifers sold through auction markets, down 123 from last week's light receipts and 251 less than last year at this time. 71 fed steers sold from \$128.51-\$148.60 averaging \$139.67 down \$4.48 from last week on average and \$7.90 below this time last year. 90 fed heifers sold from \$115.29-\$141.94 averaging \$131.28 up \$2.19 from last week and \$13.38 below year ago prices. Auction markets reported trade as fully steady to steady, with no choice cattle on offer at one market. As the week progressed, trade was steady on heifers with not enough steers to establish a market. By the end of the week the market was selling \$2.00 cwt lower.

The Ontario railgrade market saw limited packer interest through most of the week, however scattered sales were reported at \$253.00 dressed for both steers and heifers. By Wednesday bidding started the day actively with sales reported from \$250.00-\$253.00 dressed for steers and \$249.00-\$253.00 for heifers, but by afternoon, one packer had pulled their bid again. Delivery of these cattle was anywhere from next week to the second week in March. This week's average price is \$3.50 below last year at this time.

2,273 cull/fed cows were on offer this week at Ontario auction markets, down 27 from last week and 69 more than the same week last year. Cows sold from \$48.07-\$68.54 with a weekly weighted average price of \$56.98, up \$2.81 from last week and \$10.38 below year ago prices. Auction market reports started out steady to slightly higher on a good demand. As the week progressed trade was steady to stronger.

3,354 stocker and feeder cattle were sold through auction markets this week, up 987 head from last week, and 1,065 more than the same time last year. Auction markets reported trade as steady on an active trade on the choice cattle, while second cut were under pressure. By week's end, the good quality cattle were steady to barely steady and up to \$5.00 cwt lower, with plain and fleshier types selling even lower. Actual average prices for this week saw steers 400-500 lbs down \$10.21 from last week on average, 500-600 lbs down \$6.54, 600-700 lbs down \$26.01, 700-800 lbs down \$11.15, 800-900 lbs down \$2.17, 900-1000 lbs down \$6.31 and steers 1000 lbs and over averaged \$4.04 below last week's weighted average prices. Heifers 400-500 lbs were up \$0.07 from last week, 500-600 lbs up \$3.78, 600-700 lbs down \$16.28, 700-800 lbs down \$15.05, 800-900 lbs down \$3.37 and heifers 900 lbs and over averaged \$0.90 lower than last week's trade.

The Quebec electronic market this week ranged from \$244.50-\$246.00 dressed, down \$4.94 from last week's weighted average price.

Alberta direct trade was light to moderate on Wednesday and Thursday with Canfax reporting a stronger trade. Live sales were at \$150.00 picked up which is up \$3.00 from last week on average. Canfax also reported dressed trade from \$248.50-\$251.50 picked up, with steers averaging \$250.43 up \$3.32 and heifers \$250.24 up \$4.78 from last week on average. Canfax also noted dressed sales from \$250.00-\$254.00 delivered, which is steady to \$3.00 cwt higher. Canfax notes: "Buyers were indicating cattle that they bought this week would not be lifted until the second half of March. All three western Canadian packers bought cattle this week. Even though basis levels remain disappointing stronger prices week over week did encourage producers to market cattle."

US cash cattle trade for the week ending February 22<sup>nd</sup>, was light late Friday afternoon with most business taking place in the north while the south was too light to establish. For the week the USDA Mandatory Price report listed live sales from \$124.50-\$129.00 live, with steers averaging \$126.36 up \$1.40 from the previous week on average, while heifers averaged \$125.91 up \$1.04. On the rail steers and heifers sold from \$197.00-\$204.00 dressed, with steers averaging \$201.97 up \$2.05 with heifers averaging \$202.26 up \$2.41 from the previous week on average.

This week the US cash market has been fairly quiet with just a couple of scattered sales throughout the week at \$202.00-\$203.00 dressed in the north which is steady and \$128.00 live in the south, but not nearly enough to establish any kind of market for the week. On Wednesday at the Fed Cattle Exchange online auction, there were 287 head on offer in 3 lots with delivery in 1-9 days. At time of reporting, light to moderate trade has developed in the north at \$205.00 dressed, up \$3.00 from last week. Business in the south is light in all feeding states, with trade sitting at \$128.00 live, up \$2.00 from last week's weighted average price. Business is expected to continue but the market trend has been established.





## Yield Grades, Slaughter & Carcass weights

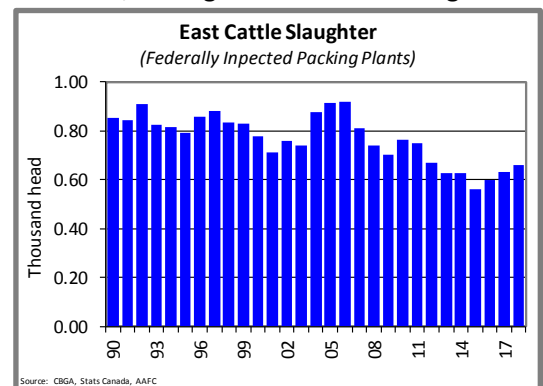
On January 15<sup>th</sup> 2019 the Canadian Beef Grading Agency started using the US five yield classes. This was requested by industry in 2011 to provide greater transparency in comparing Canadian cattle yield grade to the US. The previous Canadian three yield grade system was implemented in 1992 and was based on the estimated percentage of red meat (minus fat and bone) in the entire carcass. The US five yield classes is a prediction of the cutability or the yield of boneless, closely trimmed retail cuts from the round, loin, rib and chuck. These two systems used different calculations and are not comparable, nor are the three yield classes simply being spread over five. For example, a carcass that was a Yield Grade 2 (YG2) in the old system could fall into any of the yield grade classes in the new system.

Eastern YTD Yields (excluding the first two weeks of January 2019)						
YIELD %	Yield 1	Yield 2	Yield 3	Yield 4	Yield 5	Total
Prime	0.02%	0.27%	0.77%	1.79%	1.88%	<b>4.73%</b>
AAA	0.84%	17.16%	20.33%	18.03%	8.69%	<b>65.05%</b>
AA	2.74%	16.57%	6.42%	2.66%	0.66%	<b>29.06%</b>
A	0.76%	0.36%	0.03%	0.01%	0.00%	<b>1.16%</b>
<b>Total</b>	<b>4.36%</b>	<b>34.36%</b>	<b>27.55%</b>	<b>22.49%</b>	<b>11.24%</b>	<b>100.00%</b>

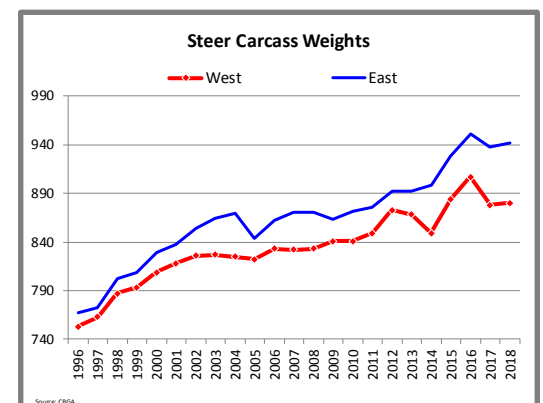
From January 15 to February 16, 2019 eastern Canada has had 34% Yield Grade 2 (YG2), 27.5% YG3, 22.5% YG4, 11.2% YG5 with the smallest proportion 4.4% being YG1. Yield grading tends to be seasonal and therefore, these breakdowns are expected to change as the year progresses. The ideal carcass would be AAA or Prime and YG1 or YG2; those cattle are current representing 18.3% of the total in eastern Canada compared to 36.6% in western Canada and a

Canadian average of 32%. The cattle that meet this target can be increased, over time, through a combination of genetics and feeding; while at the same time decreasing the proportion of undesirable YG4 and YG5 cattle currently that make up 33.7% of the total.

In 2018, eastern federally inspected cattle slaughter was 658,000 head, up 4% from the prior year and up 8% from the five-year average to be the largest slaughter since 2012. Steer slaughter was up 3%, heifer slaughter down 1%, cow slaughter up 15% and bull slaughter down 23%. The slaughter mix was 63% steers, 19% heifers, 17% cows and <1% bulls. In the first 7 weeks of 2019, eastern slaughter is up 5% with steers up 6%, heifers up 4% and cows up 1%. Overall fed beef production is up 5% and non-fed production is up 1%.



Steer carcass weights averaged 942 lbs in 2018, up 4 lbs from the prior year. Steer carcass weights in the east have been 60-62 lbs heavier than the west in the last two years. This is larger than the historic average of being 32 lbs heavier. Since 1996, steer carcass weights have increased on average 8 lbs per year. This is higher than the Canadian average of 5.6 lbs per year over the same time period. Seasonally steer carcass weights, have made their annual low in July around 900 lbs. In the first 7 weeks of 2019, Ontario steer carcass weights have declined 17 lbs to be 973 lbs, down 4 lbs from last year and up 27 lbs from the five-year average. - Brenna Grant



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