



Weekly Market Information Report for the week ending Wednesday April 25, 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 | 257.00-260.00 |
| A Grade Heifers | 257.00-260.00 |

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 | 102 | 115.67-156.51 | 143.34 | 161.00 | 144.53 |
| Medium Frame Steers +1250 | 60 | 123.03-149.62 | 135.18 | 153.50 | 144.37 |
| Large & Medium Frame Steers +1250 | 162 | 120.02-156.44 | 142.85 | 161.00 | 145.10 |
| Large Frame Heifers +1000 | 93 | 124.04-149.07 | 140.24 | 158.75 | 146.03 |
| Medium Frame Heifers +1000 | 70 | 106.27-143.92 | 129.25 | 154.00 | 140.14 |
| Large & Medium Frame Heifers +1000 | 163 | 116.67-149.31 | 136.32 | 158.75 | 143.97 |
| Fed steers, Dairy & Dairy Cross +1250 | 94 | 88.04-107.12 | 98.40 | 115.00 | 88.53 |
| Fed heifers, Dairy & Dairy Cross +1000 | 127 | 69.74-94.87 | 82.20 | 104.49 | 81.71 |
| Cows - All Weights | 2,351 | 54.29-77.97 | 65.18 | 108.00 | 63.37 |
| Bulls - All Weights | 97 | 77.09-102.85 | 91.73 | 113.00 | 87.74 |

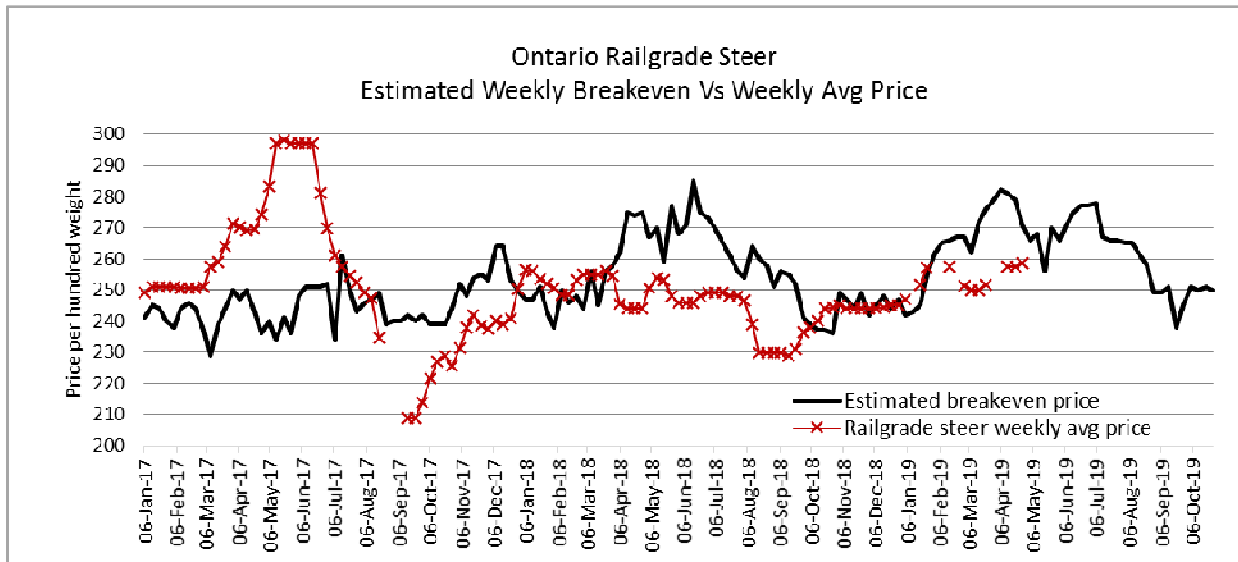
STOCKERS - Large and Medium Frame

| STEERS | Volume | Price Range | Average | Top | Last Week Avg |
|---------|--------|---------------|---------|--------|---------------|
| 1000+ | 574 | 163.57-180.05 | 170.14 | 184.00 | 162.86 |
| 900-999 | 347 | 163.63-182.84 | 173.87 | 189.50 | 174.93 |
| 800-899 | 470 | 168.52-196.47 | 187.45 | 211.00 | 183.44 |
| 700-799 | 375 | 188.12-215.10 | 203.14 | 227.50 | 204.19 |
| 600-699 | 438 | 181.24-230.68 | 211.37 | 245.00 | 216.99 |
| 500-599 | 270 | 189.52-245.95 | 216.99 | 275.00 | 227.93 |
| 400-499 | 138 | 186.73-253.05 | 225.93 | 290.00 | 231.48 |
| -399 | 46 | 164.02-215.60 | 191.45 | 303.00 | 204.80 |

| HEIFERS | Volume | Price Range | Average | Top | Last Week Avg |
|---------|--------|---------------|---------|--------|---------------|
| +900 | 156 | 124.17-155.24 | 140.12 | 171.00 | 149.77 |
| 800-899 | 188 | 140.24-166.57 | 154.11 | 175.00 | 159.02 |
| 700-799 | 385 | 158.06-189.30 | 176.17 | 199.00 | 175.18 |
| 600-699 | 407 | 155.39-204.22 | 183.43 | 227.49 | 189.75 |
| 500-599 | 345 | 145.26-213.06 | 180.53 | 227.00 | 197.42 |
| 400-499 | 177 | 131.91-197.64 | 170.70 | 245.00 | 195.22 |
| 300-399 | 51 | 150.65-182.66 | 164.31 | 235.00 | 203.35 |
| -299 | 11 | 143.84-153.38 | 148.39 | 260.00 | 124.21 |

At Kawartha Lakes Community Sale Barn, April 20, 2019 – 83 cows, 20 veal, 12 stockers, 3 bulls

| | Price Range | Avg. | Top |
|---------------------|---------------|--------|--------|
| Cows | 54.50-87.50 | 69.68 | 95.50 |
| Bulls over 1600 lbs | 71.00-97.00 | 83.43 | 97.00 |
| Veal 600 lbs+ | 96.00-129.00 | 103.68 | 129.00 |
| Veal 125 lbs - | 102.50-325.00 | 211.78 | 325.00 |



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 23, 2019: 295 Fed Cattle, 51 Veal, 7 Bulls, 79 Cows & 133 Drop Calves

| | Price Range | Top | | Price Range | Top |
|--------------------|---------------|--------|--------------------|----------------------|--------------|
| Choice steers | 155.00-160.00 | 162.00 | Good beef cows | 85.00-95.00 | 104.50 |
| Good steers | 150.00-155.00 | | Good Holstein cows | 70.00-80.00 | |
| Choice heifers | 155.00-160.00 | 168.50 | D1 & D2 Cows | 60.00-70.00 | |
| Good heifers | 150.00-155.00 | | D3 & D4 Cows | 50.00-60.00 | |
| Good Holstein veal | 90.00-100.00 | 105.00 | Choice drop calves | \$200.00-\$300.00/hd | \$440.00/hd. |
| Plain & heavy veal | 80.00-90.00 | | Good drop calves | \$125.00-\$220.00/hd | |
| Good beef bulls | 94.00-104.00 | | Plain & Newborns | \$50.00-\$120.00/hd | |
| Good Hol bulls | 80.00-85.00 | | | | |

At Aylmer Stockyards Inc.: April 24, 2019 –69 Veal, 189 Cows, 27 Fed Cattle, 89 stockers, 2 bulls

| | Price Range | Average | Top |
|--|--------------|---------|--------|
| Fed heifers, dairy and dairy cross +1000 lbs | 55.00-104.49 | 89.10 | 104.49 |
| Cows | 47.49-88.00 | 69.79 | 97.99 |
| Veal over 600 lbs | 58.99-106.00 | 89.70 | 135.00 |

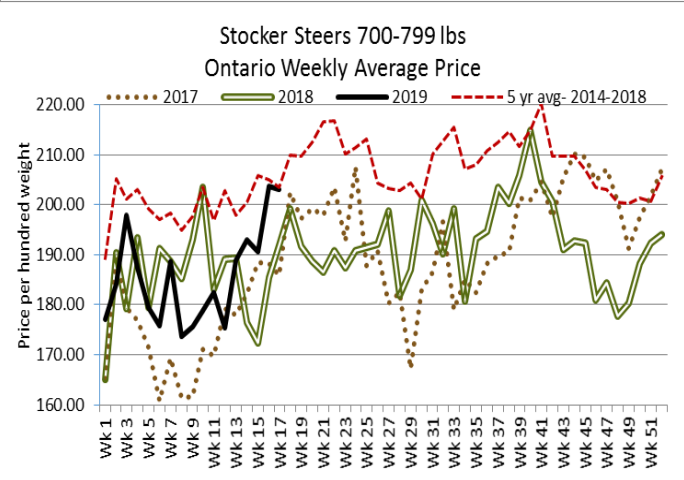
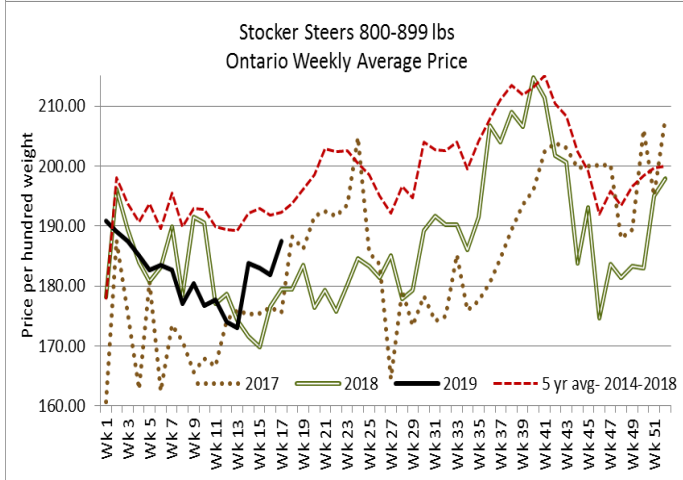
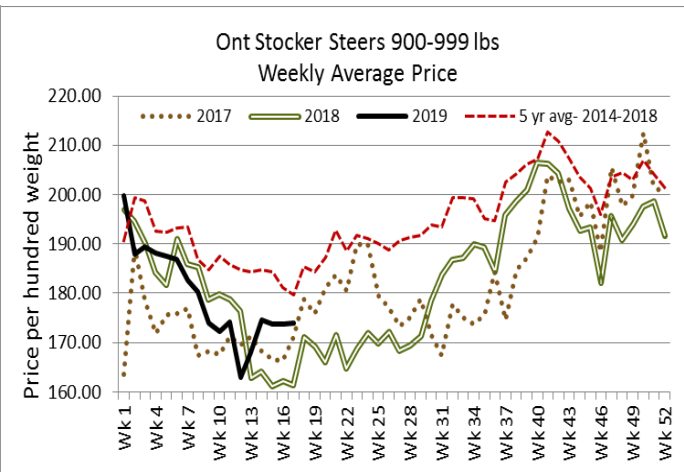
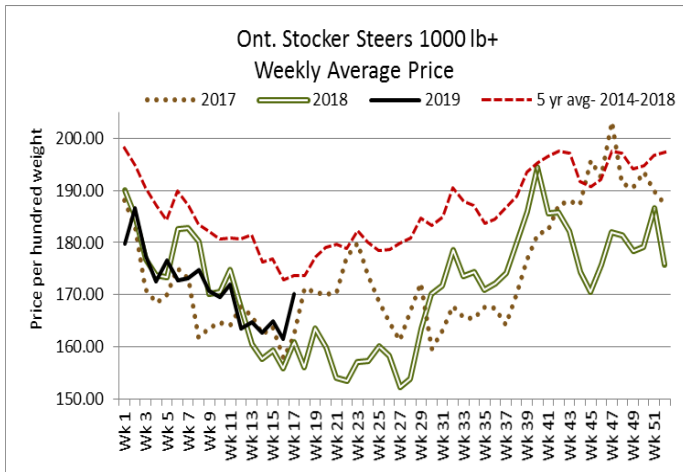
ONTARIO STOCKER & FEEDER TRADE

Stocker sale at: **Ontario Livestock Exchange, April 18, 2019– 244 Stockers**

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 800-899 | 57.50-161.00 | 98.67 | 177.50 | 800-899 | 47.50-80.00 | 59.04 | 136.00 |
| 700-799 | 142.50-195.00 | 174.58 | 195.00 | 700-799 | 60.00-152.00 | 101.42 | 157.50 |
| 600-699 | 155.00-215.00 | 182.08 | 215.00 | 600-699 | 65.00-173.00 | 145.60 | 173.00 |
| 500-599 | 162.50-206.00 | 200.28 | 206.00 | 500-599 | 150.00-193.00 | 178.83 | 193.00 |

Stocker sale at **Ontario Stockyards Inc., April 18, 2019– 685 Stockers**

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+ | 120.00-166.00 | 147.34 | 166.00 | 900+ | 80.00-154.00 | 130.50 | 154.00 |
| 900-999 | 157.50-186.00 | 173.14 | 186.00 | 800-899 | 157.00-170.00 | 163.94 | 170.00 |
| 800-899 | 170.50-191.50 | 183.20 | 191.50 | 700-799 | 164.00-182.00 | 176.46 | 191.00 |
| 700-799 | 192.00-219.00 | 209.57 | 219.00 | 600-699 | 164.00-215.00 | 192.93 | 224.00 |
| 600-699 | 200.00-235.50 | 221.90 | 244.00 | 500-599 | 172.50-226.00 | 199.18 | 226.00 |
| 500-599 | 192.50-258.00 | 235.82 | 258.00 | 400-499 | 150.00-225.00 | 188.02 | 225.00 |
| 400-499 | 210.00-255.00 | 234.48 | 258.00 | 300-399 | 150.00-182.50 | 159.31 | 215.00 |

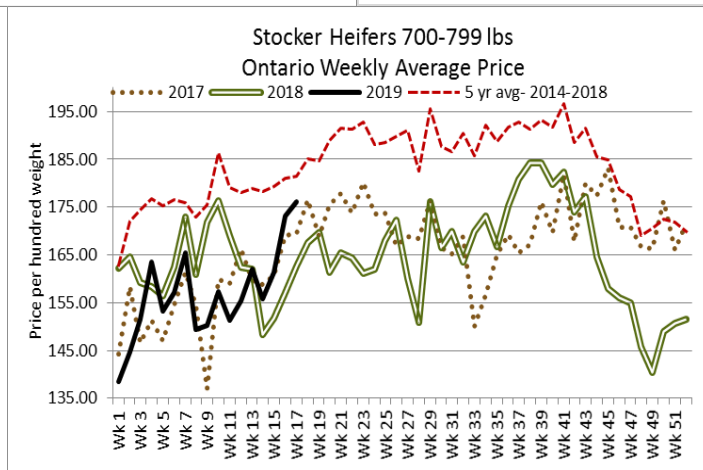
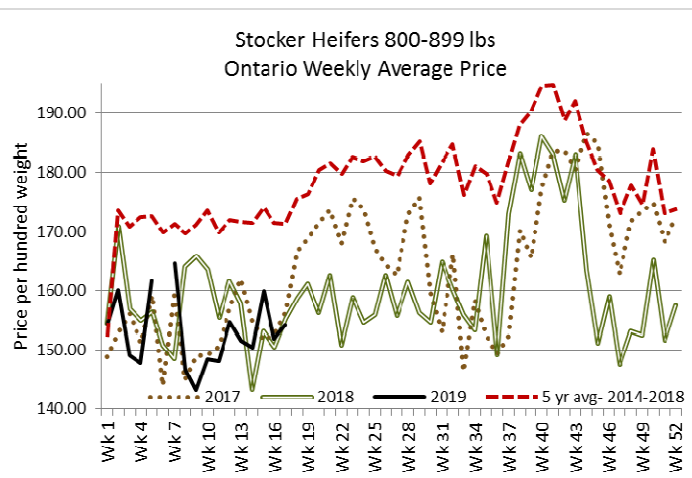
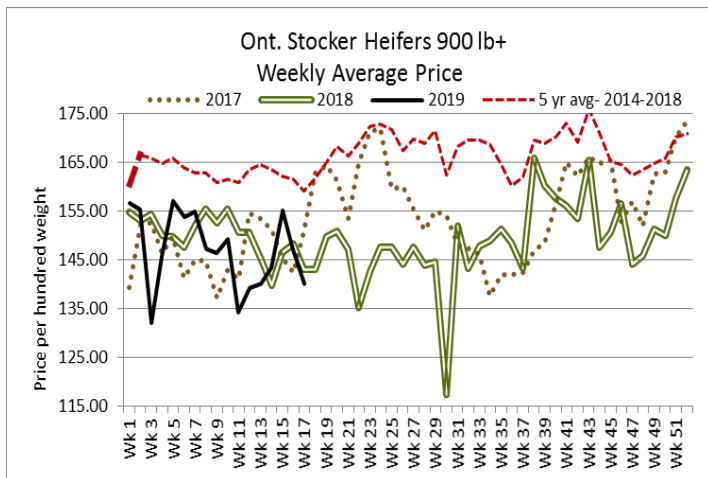


Stocker sale at **Brussels Livestock: April 20, 2019 – 962** Stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+ | 166.50-172.25 | 169.93 | 180.00 | 900+ | 147.00-168.50 | 155.85 | 168.50 |
| 900-999 | 161.00-177.75 | 170.48 | 183.75 | 800-899 | 149.00-175.00 | 167.13 | 175.00 |
| 800-899 | 166.00-196.50 | 188.73 | 196.50 | 700-799 | 170.50-195.00 | 180.82 | 195.00 |
| 700-799 | 195.00-227.50 | 208.39 | 227.50 | 600-699 | 160.00-216.00 | 192.04 | 216.00 |
| 600-699 | 166.00-230.00 | 205.67 | 236.00 | 500-599 | 160.00-227.00 | 203.05 | 227.00 |
| 500-599 | 195.00-245.00 | 226.69 | 245.00 | 400-499 | 70.00-190.00 | 131.27 | 215.00 |
| 400-499 | 220.00-242.00 | 227.53 | 242.00 | 300-399 | 150.00-190.00 | 162.86 | 227.00 |
| 399- | 65.00-230.00 | 120.00 | 230.00 | | | | |

Stocker sale at: **Community Livestock Exchange: April 23, 2019 – 139** Stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 900-999 | 145.99-172.99 | 159.49 | 172.99 | 600-699 | 112.50-188.99 | 167.19 | 188.99 |
| 800-899 | 111.00-177.00 | 158.40 | 177.00 | 500-599 | 102.49-206.99 | 159.80 | 206.99 |
| 700-799 | 176.00-181.00 | 178.49 | 181.00 | 400-499 | 155.00-207.50 | 175.60 | 207.50 |
| 600-699 | 127.49-239.99 | 202.49 | 239.99 | | | | |
| 500-599 | 130.00-237.50 | 207.79 | 237.50 | | | | |
| 400-499 | 150.00-257.50 | 221.09 | 257.50 | | | | |



Stocker sale at **Keady Livestock Market, April 23, 2019- 666** stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 900-999 | 177.00-180.50 | 179.25 | 180.50 | 900+ | 96.00-171.00 | 150.38 | 171.00 |
| 800-899 | 195.50-205.50 | 202.04 | 205.50 | 800-899 | 162.00-169.50 | 165.75 | 169.50 |
| 700-799 | 207.25-217.50 | 211.24 | 218.00 | 700-799 | 167.50-186.00 | 177.70 | 186.00 |
| 600-699 | 202.50-237.50 | 221.78 | 239.00 | 600-699 | 178.00-202.00 | 195.53 | 202.00 |
| 500-599 | 224.00-246.00 | 231.63 | 246.00 | 500-599 | 183.00-221.00 | 19.63 | 223.00 |
| 400-499 | 212.50-253.00 | 238.17 | 253.00 | 400-499 | 213.00-245.00 | 224.96 | 245.00 |

Stocker sale at: **Renfrew Pontiac Livestock: April 23, 2019 –255** Stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 800-899 | 117.50-184.49 | 165.30 | 184.49 | 700-799 | 127.00-191.50 | 176.69 | 191.50 |
| 700-799 | 171.99-173.99 | 172.59 | 173.99 | 600-699 | 122.50-222.00 | 175.80 | 222.00 |
| 600-699 | 139.99-231.99 | 207.50 | 231.99 | 500-599 | 110.00-212.99 | 175.60 | 212.99 |
| 500-599 | 160.00-243.00 | 198.59 | 243.00 | 400-499 | 132.00-220.99 | 204.40 | 220.99 |
| 400-499 | 188.99-247.00 | 223.49 | 247.00 | 300-399 | 214.00-217.49 | 215.60 | 217.49 |
| 399- | 150.00-250.00 | 215.09 | 250.00 | | | | |

Stocker sale at **Ontario Livestock Exchange: April 24, 2019 – 657** Stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+ | 164.50-184.00 | 172.02 | 184.00 | 900+ | 130.00-144.50 | 136.23 | 144.50 |
| 900-999 | 172.00-189.50 | 179.44 | 189.50 | | | | |
| 800-899 | 187.00-190.00 | 188.67 | 190.00 | | | | |
| 700-799 | 180.00-185.00 | 184.00 | 185.00 | | | | |
| 600-699 | 225.00-226.00 | 225.60 | 226.00 | | | | |

Stocker sale at: **Ontario Livestock Exchange, April 25, 2019– 371** Stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|----------------|--------------------|----------------|------------|----------------|--------------------|----------------|------------|
| 1000+ | 125.00-155.00 | 138.95 | 155.00 | 900+ | 90.00-139.00 | 123.03 | 139.00 |
| 900-999 | 140.00-170.00 | 162.33 | 170.00 | 800-899 | 62.50-148.00 | 102.57 | 155.00 |
| 800-899 | 171.00-190.00 | 183.34 | 190.00 | 700-799 | 135.00-166.00 | 160.30 | 166.00 |
| 700-799 | 123.00-186.00 | 165.29 | 186.00 | 600-699 | 105.00-177.50 | 142.12 | 177.50 |
| 600-699 | 130.00-200.00 | 171.08 | 200.00 | 500-599 | 120.00-184.00 | 158.82 | 198.00 |
| 500-599 | 137.50-240.00 | 186.16 | 240.00 | 400-499 | 122.50-170.00 | 157.88 | 240.00 |
| 400-499 | 147.50-217.50 | 195.83 | 217.50 | 300-399 | 135.00-180.00 | 158.00 | 185.00 |
| 399- | 192.50-252.50 | 233.89 | 252.50 | | | | |

Stocker sale at **Ontario Stockyards Inc., April 25, 2019– 950** Stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|----------------|--------------------|----------------|------------|----------------|--------------------|----------------|------------|
| 1000+ | 139.00-160.00 | 142.52 | 160.00 | 900+ | 90.00-166.00 | 118.52 | 166.00 |
| 900-999 | 142.50-187.00 | 171.87 | 187.00 | 800-899 | 165.00-159.00 | 166.14 | 174.00 |
| 800-899 | 168.00-201.75 | 188.62 | 211.00 | 700-799 | 160.00-199.00 | 180.53 | 199.00 |
| 700-799 | 187.00-224.00 | 212.69 | 224.00 | 600-699 | 160.00-210.50 | 184.48 | 210.50 |
| 600-699 | 203.00-238.50 | 225.83 | 238.50 | 500-599 | 140.00-216.00 | 176.73 | 227.00 |
| 500-599 | 217.50-261.00 | 239.36 | 275.00 | 400-499 | 117.50-190.00 | 159.26 | 219.00 |
| 400-499 | 230.00-290.00 | 256.97 | 290.00 | 300-399 | 120.00-172.50 | 145.37 | 192.50 |
| 399- | 250.00-303.00 | 276.55 | 303.00 | | | | |

ONTARIO STOCKER & FEEDER TRADE SPECIAL STOCKER SALES

Stocker Sale at **Vankleek Hill Livestock Exchange: April 24, 2019 - 221** stockers

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|----------------|--------------------|----------------|------------|----------------|--------------------|----------------|------------|
| 800-899 | 150.00-192.00 | 171.81 | 192.00 | 800-899 | 140.00-166.00 | 148.24 | 166.00 |
| 700-799 | 148.00-206.00 | 179.47 | 206.00 | 700-799 | 154.00-181.00 | 170.50 | 181.00 |
| 600-699 | 194.00-245.00 | 211.73 | 245.00 | 600-699 | 142.00-196.00 | 172.24 | 196.00 |
| 500-599 | 210.00-250.00 | 211.78 | 250.00 | 500-599 | 162.00-206.00 | 174.42 | 206.00 |
| 400-499 | 138.00-218.00 | 214.96 | 218.00 | 400-499 | 156.00-196.00 | 180.65 | 196.00 |
| 399- | 194.00-226.00 | 207.18 | 226.00 | | | | |

LIVE CATTLE EXPORTS-ONTARIO

| | Week ending Apr 6, 2019 | Week ending Mar 30, 2019 | Year to Date |
|--|--------------------------------|---------------------------------|---------------------|
| Total live slaughter cattle exported from Ontario to the U.S. | 2,748 | 2,884 | 37,627 |
| Steers & Heifers & Cows | 2,316 | 2,486 | 34,181 |
| Bulls | 432 | 398 | 3,446 |

AVERAGE CARCASS WEIGHTS – CANADA

| | Steers | Heifers |
|---------------------|---------------|----------------|
| Apr 20, 2019 | 896 | 852 |
| Apr 13, 2019 | 914 | 848 |
| Apr 21, 2018 | 891 | 820 |

FEDERALLY INSPECTED CANADIAN PROCESSING

| | Week Ending Apr 20, 2019 | # of hd change from week ago | YTD | % Change (Week Ago) | % Change (Year Ago) |
|--------------------------|---------------------------------|-------------------------------------|------------|----------------------------|----------------------------|
| Grand Total | 49,353 | -9,597 | 917,016 | -16% | +8% |
| Western Slaughter | 38,750 | -7,060 | 706,789 | -15% | +10% |
| Eastern Slaughter | 10,603 | -2,537 | 210,227 | -19% | +5% |

USDA ESTIMATED CATTLE PROCESSING VOLUME

| | Week Ending April 27, 2019 | Previous Week | Year Ago |
|--------------------|-------------------------------|---------------|----------|
| Grand Total | 643,000 | 641,000 | 628,000 |

ALBERTA DIRECT TRADE

For the week ending April 25, 2019

| | | | | |
|----------------|----------|-----|----------|---------------|
| Steers | Live FOB | N/T | Rail FOB | 268.50-272.50 |
| Heifers | Live FOB | N/T | Rail FOB | 265.00-272.50 |

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

For the week ending April 25, 2019

| | | |
|--|------|---------------|
| Choice and Select Steers and Heifers: | Live | 122.00-132.00 |
| | Rail | 197.50-208.00 |

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

| | Price | Change from Last Week |
|------------------------------------|---------------|-----------------------|
| For the week ending April 25, 2019 | 259.00-261.25 | +0.17 |

CANADIAN BOXED BEEF CUT-OUT VALUES

| Week Ending | AAA | AA |
|----------------|--------|--------|
| April 5, 2019 | 2.807 | 2.7599 |
| March 30, 2019 | 2.8767 | 2.8133 |
| March 23, 2019 | 2.8399 | 2.7439 |

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

| | Choice 600-900 | Select 600-900 |
|---------------------------|-------------------|-------------------|
| Current Five Day Average: | 233.62 | 220.88 |

BEEF EXPORTS – CANADA

| | United States Jan 1- Feb 28/2019 | Change from last year YTD | Mexico Jan 1- Feb 28/2019 | Change from last year YTD |
|-------|-------------------------------------|---------------------------|------------------------------|---------------------------|
| Total | 47,661 tonnes | +18% or +7,318 tonnes | 2,509 tonnes | +3% or +73 tonnes |

LIVE CATTLE – CANADA

| IMPORTS | | Import % change from 2018 YTD | EXPORTS | | Export % change from 2018 YTD |
|--------------------|--------|----------------------------------|-----------------------------------|---------|----------------------------------|
| Jan 1- Feb 28/2019 | | | Jan 1- Apr 13/19 | | |
| Pure bred | 639 | -49% | Slaughter steers & heifers & cows | 145,317 | +37% |
| Non-pure bred | 34,346 | +114% | Feeder cattle & calves | 81,357 | +14% |
| | | | Bulls | 9,731 | +7% |

BEEF PRODUCTION – CANADA

| | Jan 1 – Apr 20/19 | Last Year Same Time | % Change |
|---------|-------------------|---------------------|----------|
| Fed | 297,521 tonnes | 269,124 tonnes | +11% |
| Non-fed | 62,154 tonnes | 57,888 tonnes | +7% |

BEEF IMPORTS – CANADA

| | Jan 1 – Apr 20/19 | Last Year Same Time | % Change |
|-------------------------|-------------------|---------------------|----------|
| United States | 31,000 tonnes | 36,070 tonnes | -14% |
| Non-CUSMA | 14,523 tonnes | 22,264 tonnes | -35% |
| EU-28 (beef/veal total) | 1,696 tonnes | 611 tonnes | +7 |
| Total | 48,880 tonnes | 61,349 tonnes | -20% |

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

| Live Cattle | | Feeder Cattle | | Corn | | Soybeans | | Canadian \$ | |
|-------------|--------------|---------------|--------------|------|------------|----------|------------|-------------|-------------|
| Apr | 124.55 +0.50 | May | 143.95 +0.40 | May | 3.512 +3.6 | May | 8.536 -5.4 | Spot | 74.28 +0.14 |
| Jun | 115.05 -0.32 | Aug | 152.85 -0.40 | Jul | 3.612 +4.0 | Jul | 8.670 -5.6 | Jun | 74.37 +0.13 |
| Aug | 112.65 -0.27 | Sep | 153.85 -0.47 | Sep | 3.694 +4.0 | Aug | 8.732 -5.4 | Sep | 74.52 +0.13 |
| Oct | 113.42 -0.45 | Oct | 154.47 -0.42 | Dec | 3.806 +3.4 | Sep | 8.782 -5.6 | Dec | 74.67 +0.13 |
| Dec | 117.47 -0.47 | Nov | 154.87 -0.37 | Mar | 3.954 +3.0 | Nov | 8.876 -5.4 | Mar | 74.81 +0.11 |
| Feb | 120.37 -0.42 | Jan | 152.17 -0.40 | May | 4.044 +2.6 | Jan | 8.980 -5.6 | Jun | 74.92 +0.12 |

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

OBCFP LICENCE CHANGES

No longer Licenced: Country Dealer- Failed to Apply:

Gingerich Veal Transport, 1267388 Ontario Inc., 5459 Wellington Road 87, RR 2, Harriston, ON, N0G 1A0

UPCOMING ONTARIO AUCTION MARKETS SPECIAL SALES

| | | | |
|--------|----------|--|---|
| Apr 27 | 8:30 am | Rainy River Cattlemens- Stratton | Spring Stockers, Cull Cows, Bulls etc. |
| Apr 27 | 11:00 am | Denfield Livestock Exchange | Spring Stockers & Bred Cows, Cow/Calf Pairs |
| May 1 | 11:00 am | Kawartha Lakes Community Sale Barn | Peterborough/Victoria Counties Stocker Sale |
| May 1 | 1:00 pm | Ontario Livestock Exchange | All Vaccinated Stocker Sale |
| May 2 | 10:00 am | Warton-Grey Bruce Livestock | Spring Stocker Sale |
| May 3 | 11:00 am | Community Livestock Exchange | Quinte Cattlemen's Stocker Sale |
| May 4 | 10:00 am | Thessalon- Algoma Co-op Livestock Sale | Spring Stocker Sale |
| May 7 | 11:00 am | Ontario Stockyards Inc | Spring All Vaccinated Stocker Sale |
| May 8 | 10:00 am | Kawartha Lakes Community Sale Barn | Spring Stocker Sale |
| May 8 | 7:00 pm | Brussels Livestock | Bred Cow & Cow/Calf Pair Sale |
| May 11 | 11:00 am | Denfield Livestock Exchange | Spring Stockers & Bred Cows, Cow/Calf Pairs |

Comments for the week ending April 25, 2019

There were 325 fed steers and heifers sold through auction markets this week, up 192 head from the previous week and 226 less than this time last year. Fed steers sold from \$120.02-\$156.44 averaging \$142.85 down \$2.25 from last week, but \$0.31 stronger than year ago prices. Heifers traded from \$116.67-\$149.31 averaging \$136.62 down \$7.65 from last week and \$6.61 below year ago prices. Auction markets reported trade as active with prices steady to fully steady with quality considered. Trade on average quality cattle was noted as moderate. The market ended the week with prices up \$1.00-\$2.00 cwt.

The Ontario railgrade market saw prices this week from \$257.00-\$260.00 dressed for both steers and heifers, up \$1.00 from the previous week on average and \$14.50 above year ago prices. Cattle sold this week were for delivery this week and the first week in May.

2,351 cull/fed cows sold through auction markets this week, up 750 from last week but 334 less than last year at this time. Cows traded from \$54.29-\$77.97 averaging \$65.18 up \$1.81 from last week but \$0.92 below year ago prices. Auction markets reported active trading with prices steady to stronger, up to \$2.00-\$4.00 cwt higher the first half of the week. As the week progressed, demand was good with prices holding steady.

4,378 stocker and feeder cattle sold through auction markets this week up 1,807 head from last week and 155 more than this time last year. Auction markets reported trade as steady on the light weights while heavier cattle were steady to strong, with one market mid-week noting the 8 weight cattle \$3.00-\$5.00 cwt higher. As the week progressed, all cattle were selling on a good active trade with prices firm and fully steady, with the grass types reported as steady to \$10.00 cwt higher. Actual average prices this week saw steers 400-500 lbs down \$5.55 from last week on average, 500-600 lbs down \$10.94, 600-700 lbs down \$5.62, 700-800 lbs down \$1.05, 800-900 lbs up \$4.01, 900-1000 lbs down \$1.06 and steers 1000 lbs plus averaged \$7.28 stronger than last week's weighted average prices. Heifers 300-400 lbs were down \$39.04 from last week, on light receipts, with heifers 400-500 lbs down \$24.52, 500-600 lbs down \$16.89, 600-700 lbs down \$6.32, 700-800 lbs up \$0.99, 800-900 lbs down \$4.91 and heifers 900 lbs and over averaged \$9.65 below last week on average.

The Quebec electronic market this week ranged from \$259.00-\$261.25 dressed, up \$0.17 from the previous week on average.

Alberta direct trade was steady to stronger this week notes Canfax, with dressed deals from \$270.00-\$273.00 delivered on Wednesday and \$273.00 on Thursday. On a picked up basis Canfax reported prices from \$265.00-\$272.50 dressed, with steers averaging \$270.71 up \$3.33 from last week's average price, while heifers averaged \$269.73 up \$1.98 from last week. Canfax reports: "Cattle that were bought this week were being scheduled for the week of May 13th and May 20th delivery. Stronger prices week over week and stronger basis levels did encourage producers to market cattle. Fed cattle prices established new annual highs this week."

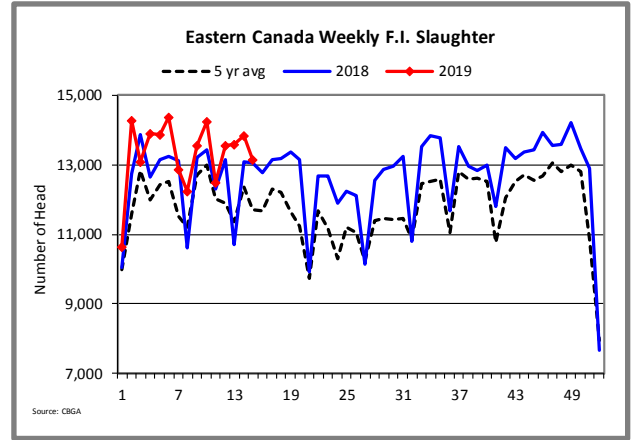
The US cash cattle trade for the week ending April 12th last week was stronger with the north noting prices \$2.00-\$3.00 higher than the south. Overall prices for the week reported by the USDA Mandatory Price Report listed sales for the week from \$126.00-\$134.00 live, with steers averaging \$128.42 up \$2.23 while heifers averaged \$127.60 up \$2.36. On the rail trade ranged from \$201.00-\$209.00 dressed, with steers averaging \$207.76 up \$2.85 and heifers \$207.76 up \$2.78 from the previous week's weighted averages. This week, the US cash cattle trade was light to moderate Wednesday in the south with prices steady to \$1.00 stronger than last week from \$125.00-\$127.00 live, mostly \$126.00-\$127.00. A couple of deals in the north were noted from \$201.00-\$206.00 dressed, mostly \$206.00 down \$2.00 from last week, but not enough to establish a trend. Also on Wednesday, at the Fed Cattle Exchange online auction there were 461 fed cattle on offer, in 4 lots with delivery in 1-9 days. Asking prices ranged from \$127.00-\$128.00 live with one lot sold at \$127.00 which is fully steady to last week's online trade. The remaining three lots received no bids. Thursday saw moderate to active trade develop in the north with easier prices, however last week the north was at a premium to the south. Sales on Thursday ranged from \$200.00-\$208.00 dressed, averaging around \$204.00-\$205.00 down around \$3.00 from last week's average prices. Today the market is very quiet and it appears that this week's trade is completed.



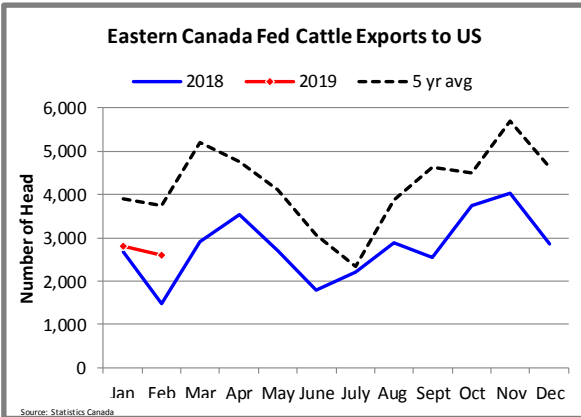
Cattle Marketings

Cattle marketings are up in the region with larger slaughter and export volumes. Eastern Canadian slaughter volumes were up 6% to mid-April. All the increase is coming from fed cattle. Year to date steer slaughter is up 5%, heifers up 16%, cows down 1% and bulls down 36%. Heifer slaughter has jumped higher over the last four weeks.

Weekly slaughter has averaged 13,320 head in 2019 up 800 head compared to 12,520 head in the same period of 2018. Most of this increase is from Ontario. Quebec and Atlantic Canada slaughter has averaged 808 head per week up 89 head on average from 719 head in the same period of 2018.



Ontario fed cattle exports to the U.S. in 2018 were up 2% at 30,526 head. This is 17% below the five-year average of 36,733 head and represents 13% of total fed cattle exports from Canada. Ontario cow exports were up 10% at 51,887 head but remain 19% below the five-year average of 64,000 head representing 36% of total cow exports from Canada. In contrast to slaughter cattle exports, feeder exports from Ontario were down 65% at 1,256 head, also down from the five-year average of 6,000 head.



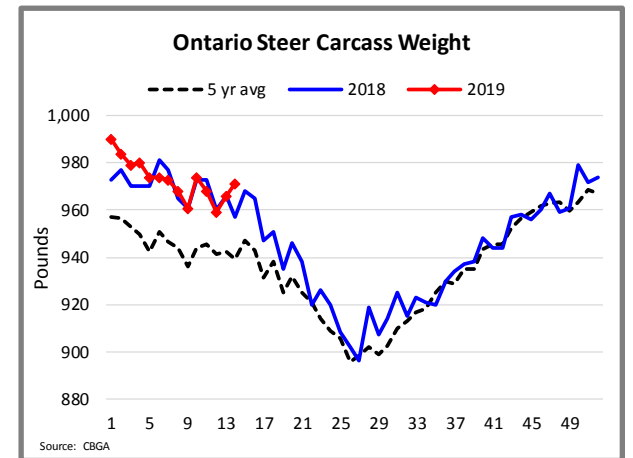
In January Ontario fed cattle exports were up 50% from the same months in 2018 at 2,800 head and were double in February at 2,600 head. Year to date volumes are up 59% averaging 600 head per week in the first two months. However, increased export volumes from Ontario do not offset the reduction in fed cattle and cow exports from other eastern provinces, particularly Quebec. Overall, eastern fed cattle exports remain well below the five-year average of just under 4,000 head per month.

How current are feedlots?

Ontario steer carcass weights are tracking closely with 2018 levels. The week of April 13th steer weights were 957 lbs down 11 lbs from the same week last year; while heifer weights were 860 lbs up 1 lb from last year. Carcass weights seasonally decrease to make a low the end of June around 900 lbs.

While slaughter in the east is relatively steady, the smallest slaughter volume occurs in June and should provide an opportunity for the market to clean up additional supplies. But the real question is what is going to be coming to town between September and December.

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