



## Weekly Market Information Report for the week ending Thursday March 5, 2020

The following information is collected from various sources and disseminated by Beef Farmers of Ontario.

### ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

Prices are on a carcass weight basis before grade and weight discounts. Weekly Range:

|                 |               |
|-----------------|---------------|
| A Grade Steers  | 245.00        |
| A Grade Heifers | 244.00-245.00 |

### 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               | 84     | 133.83-149.39 | 142.30  | 183.00 | 146.64        |
| Medium Frame Steers +1250              | 84     | 138.93-147.80 | 144.38  | 152.00 | 138.99        |
| Large & Medium Frame Steers +1250      | 168    | 135.71-149.38 | 143.58  | 183.00 | 143.84        |
| Large Frame Heifers +1000              | 148    | 129.05-145.14 | 138.63  | 160.50 | 145.27        |
| Medium Frame Heifers +1000             | 152    | 129.03-147.76 | 137.72  | 156.75 | 140.03        |
| Large & Medium Frame Heifers +1000     | 300    | 128.55-147.41 | 138.76  | 160.50 | 142.78        |
| Fed steers, Dairy & Dairy Cross +1250  | 61     | 104.01-114.62 | 109.91  | 145.00 | 107.43        |
| Fed heifers, Dairy & Dairy Cross +1000 | 109    | 82.26-111.98  | 97.53   | 125.00 | 94.36         |
| Cows - All Weights                     | 2,619  | 54.51-80.01   | 66.38   | 115.99 | 67.55         |
| Bulls - All Weights                    | 88     | 85.87-108.42  | 98.93   | 125.00 | 93.57         |

### STOCKERS - Large and Medium Frame

| STEERS  | Volume | Price Range   | Average | Top    | Last Week Avg |
|---------|--------|---------------|---------|--------|---------------|
| 1000+   | 294    | 165.31-180.86 | 171.66  | 185.00 | 170.68        |
| 900-999 | 375    | 168.28-182.37 | 174.29  | 185.00 | 175.12        |
| 800-899 | 324    | 171.70-188.84 | 180.70  | 193.50 | 181.01        |
| 700-799 | 452    | 172.51-199.34 | 188.10  | 215.00 | 192.63        |
| 600-699 | 427    | 185.07-232.50 | 211.63  | 253.00 | 210.05        |
| 500-599 | 310    | 186.95-239.55 | 216.56  | 259.00 | 228.63        |
| 400-499 | 173    | 199.32-245.81 | 222.86  | 270.00 | 216.19        |
| -399    | 55     | 184.71-244.24 | 213.63  | 280.00 | 212.05        |

| HEIFERS | Volume | Price Range   | Average | Top    | Last Week Avg |
|---------|--------|---------------|---------|--------|---------------|
| +900    | 204    | 139.01-159.38 | 150.58  | 172.00 | 158.23        |
| 800-899 | 165    | 151.47-167.02 | 162.62  | 175.00 | 152.90        |
| 700-799 | 298    | 154.27-177.22 | 166.26  | 191.00 | 166.48        |
| 600-699 | 371    | 164.47-196.58 | 182.61  | 207.50 | 179.82        |
| 500-599 | 289    | 162.72-205.53 | 187.57  | 217.50 | 184.40        |
| 400-499 | 169    | 158.86-207.93 | 183.22  | 237.99 | 180.34        |
| 300-399 | 53     | 153.15-199.17 | 179.13  | 225.00 | 177.12        |
| -299    | 4      | 102.00-130.75 | 116.38  | 150.00 | 133.76        |

At Kawartha Lakes Community Sale Barn, February 29, 2020 – 167 cows, 5 bulls, 30 stockers, 32 veal, 1 fed cattle

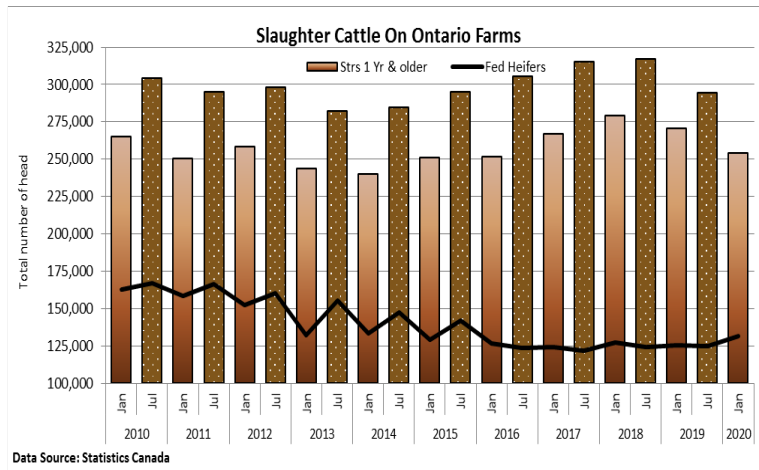
|                       | Price Range  | Avg.   | Top    |
|-----------------------|--------------|--------|--------|
| Cows                  | 55.00-86.50  | 67.59  | 96.00  |
| Bulls over 1600 lbs   | 90.00-101.00 | 96.09  | 101.00 |
| Veal 600 lbs and over | 90.00-112.00 | 101.34 | 112.00 |

**Denfield Livestock Exchange Inc., March 3, 2020: 180 Fed Cattle, 39 Veal, 4 Bulls, 109 Cows, 4 stockers**

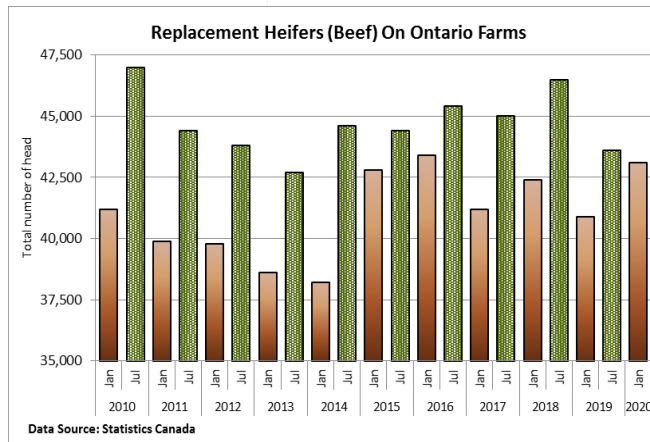
|  | Price Range   | Average | Top    |
|--|---------------|---------|--------|
| Large & Medium Frame Fed Steers +1250 lbs  | 138.00-150.00 | 145.81  | 183.00 |
| Large & Medium Frame Fed Heifers +1000 lbs | 142.00-151.00 | 145.86  | 160.50 |
| Cows                                       | 51.00-78.00   | 65.55   | 88.00  |
| Veal over 600 lbs                          | 114.00-131.50 | 125.33  | 134.00 |

**At Aylmer Stockyards Inc.: February 26, 2020- 39 veal, 273 Cows, 43 fed cattle, 22 stockers**

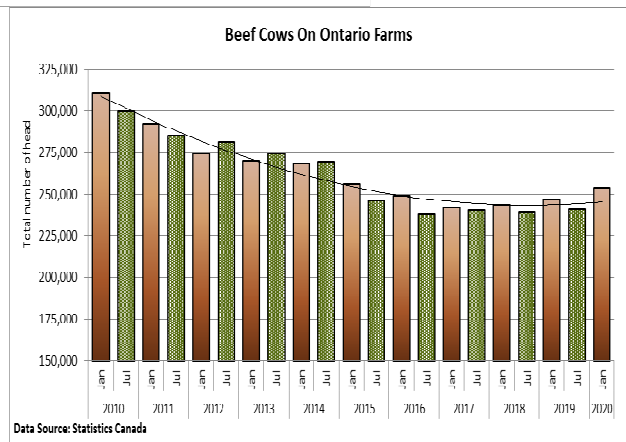
|                                  | Price Range   | Average | Top    |
|----------------------------------|---------------|---------|--------|
| Fed Heifers, Dairy & Dairy Cross | 75.00-125.00  | 103.29  | 125.00 |
| Cows                             | 44.50-94.99   | 68.60   | 105.00 |
| Veal over 600 lbs                | 110.00-140.99 | 127.29  | 140.99 |



Data Source: Statistics Canada



Data Source: Statistics Canada

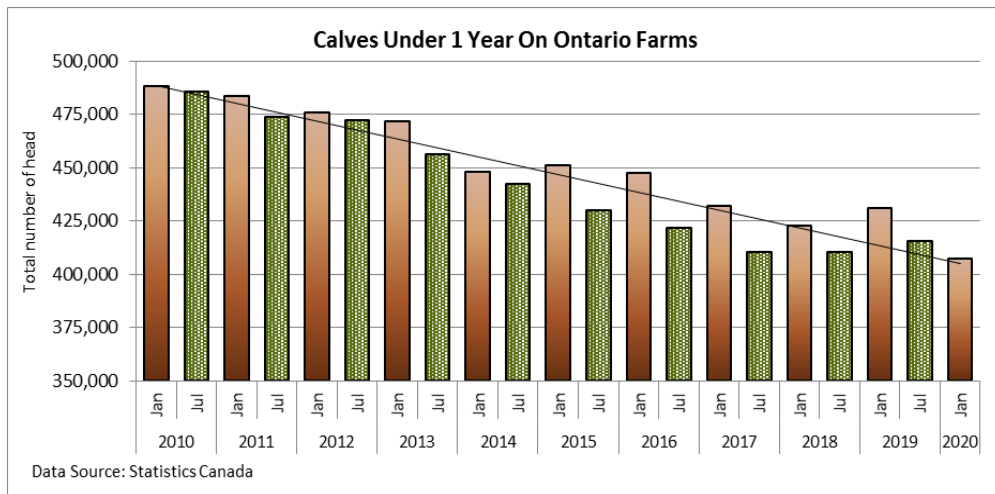


Data Source: Statistics Canada

### ONTARIO STOCKER & FEEDER TRADE

Stocker sale at **Brussels Livestock: February 28, 2020 – 546 Stockers**

| Steers  | Price Range   | Average | Top    | Heifers | Price Range   | Average | Top    |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+   | 156.00-164.50 | 162.25  | 169.00 | 900+    | 137.00-161.00 | 149.41  | 161.00 |
| 900-999 | 171.00-185.00 | 176.70  | 185.00 | 800-899 | 141.00-173.75 | 166.59  | 173.75 |
| 800-899 | 167.00-183.25 | 178.68  | 183.25 | 700-799 | 156.00-178.50 | 166.43  | 178.50 |
| 700-799 | 176.00-195.75 | 188.66  | 195.75 | 600-699 | 149.00-164.50 | 160.81  | 175.00 |
| 600-699 | 171.00-219.00 | 196.91  | 219.00 | 500-599 | 173.00-190.00 | 181.00  | 210.00 |
| 500-599 | 207.00-250.00 | 221.23  | 250.00 | 400-499 | 185.00-195.00 | 192.50  | 195.00 |
| 400-499 | 175.00-232.00 | 214.00  | 250.00 | 300-399 | 197.00-215.00 | 212.00  | 215.00 |
| 399-    | 165.00-226.00 | 203.83  | 226.00 |         |               |         |        |



Stocker sale at: **Community Livestock Exchange: March 3, 2020 – 117 Stockers**

| <i>Steers</i>  | <i>Price Range</i> | <i>Average</i> | <i>Top</i> | <i>Heifers</i> | <i>Price Range</i> | <i>Average</i> | <i>Top</i> |
|----------------|--------------------|----------------|------------|----------------|--------------------|----------------|------------|
| <b>600-699</b> | 179.00-218.00      | 194.70         | 218.00     | <b>600-699</b> | 117.50-189.99      | 169.39         | 189.99     |
| <b>500-599</b> | 164.99-220.99      | 200.00         | 220.99     | <b>500-599</b> | 142.50-198.99      | 182.09         | 198.99     |
| <b>400-499</b> | 187.50-239.99      | 217.20         | 239.99     | <b>400-499</b> | 107.49-237.99      | 177.00         | 237.99     |

Stocker sale at: **Renfrew Pontiac Livestock: March 3, 2020 – 220 Stockers**

| <i>Steers</i>  | <i>Price Range</i> | <i>Average</i> | <i>Top</i> | <i>Heifers</i> | <i>Price Range</i> | <i>Average</i> | <i>Top</i> |
|----------------|--------------------|----------------|------------|----------------|--------------------|----------------|------------|
| <b>800-899</b> | 140.99-182.49      | 162.50         | 182.49     | <b>800-899</b> | 119.99-153.00      | 149.99         | 153.00     |
| <b>700-799</b> | 137.99-185.00      | 172.10         | 185.00     | <b>700-799</b> | 107.45-158.00      | 145.30         | 158.00     |
| <b>600-699</b> | 172.99-225.99      | 217.79         | 225.99     | <b>600-699</b> | 144.99-193.99      | 166.90         | 193.99     |
| <b>500-599</b> | 164.99-254.00      | 242.09         | 254.00     | <b>500-599</b> | 142.99-201.50      | 184.09         | 201.50     |
| <b>400-499</b> | 200.00-254.99      | 231.00         | 254.99     | <b>400-499</b> | 131.00-197.99      | 176.09         | 197.99     |

Stocker sale at **Ontario Livestock Exchange, February 26, 2020- 666 stockers**

| <i>Steers</i>  | <i>Price Range</i> | <i>Average</i> | <i>Top</i> | <i>Heifers</i> | <i>Price Range</i> | <i>Average</i> | <i>Top</i> |
|----------------|--------------------|----------------|------------|----------------|--------------------|----------------|------------|
| <b>1000+</b>   | 170.00-185.00      | 175.27         | 185.00     | <b>900+</b>    | 166.50-172.00      | 169.48         | 172.00     |
| <b>900-999</b> | 172.00-185.00      | 177.33         | 185.00     | <b>800-899</b> | 160.00-168.50      | 167.79         | 168.50     |
| <b>800-899</b> | 180.50-193.50      | 187.19         | 193.50     |                |                    |                |            |

Stocker sale at **Ontario Stockyards Inc: March 5, 2020 – 788 Stockers**

| <i>Steers</i>  | <i>Price Range</i> | <i>Average</i> | <i>Top</i> | <i>Heifers</i> | <i>Price Range</i> | <i>Average</i> | <i>Top</i> |
|----------------|--------------------|----------------|------------|----------------|--------------------|----------------|------------|
| <b>1000+</b>   | 110.00-142.00      | 128.96         | 142.00     | <b>900+</b>    | 115.00-148.50      | 134.31         | 148.50     |
| <b>900-999</b> | 121.00-166.50      | 145.52         | 172.00     | <b>800-899</b> | 137.00-156.00      | 146.98         | 156.00     |
| <b>800-899</b> | 169.00-181.50      | 176.16         | 181.50     | <b>700-799</b> | 160.00-180.00      | 167.50         | 180.00     |
| <b>700-799</b> | 165.00-198.50      | 184.38         | 209.00     | <b>600-699</b> | 150.00-193.50      | 177.15         | 201.00     |
| <b>600-699</b> | 189.00-235.00      | 215.27         | 252.00     | <b>500-599</b> | 165.00-206.00      | 186.81         | 207.00     |
| <b>500-599</b> | 201.00-247.00      | 222.75         | 253.00     | <b>400-499</b> | 185.00-215.00      | 195.62         | 216.00     |
| <b>400-499</b> | 207.50-250.00      | 226.96         | 255.00     | <b>300-399</b> | 145.00-192.50      | 169.81         | 192.50     |

Stocker sale at **Ontario Livestock Exchange: March 5, 2020 – 287 Stockers**

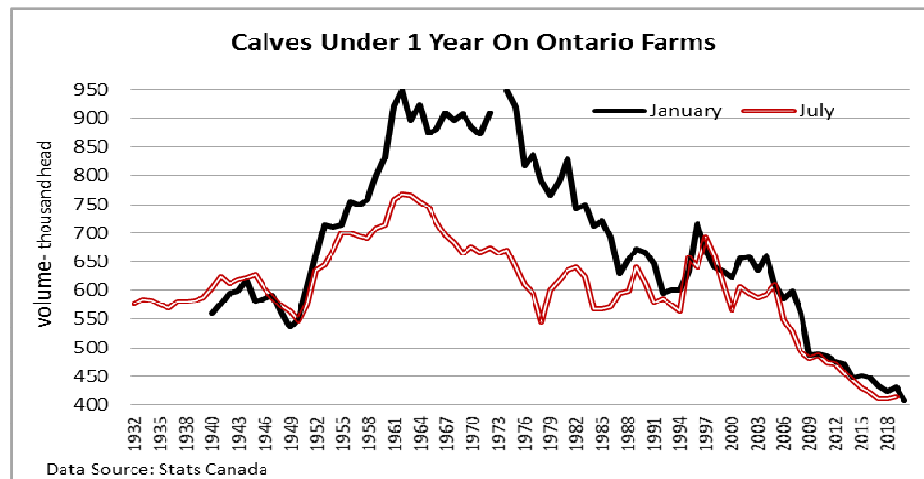
| <i>Steers</i>  | <i>Price Range</i> | <i>Average</i> | <i>Top</i> | <i>Heifers</i> | <i>Price Range</i> | <i>Average</i> | <i>Top</i> |
|----------------|--------------------|----------------|------------|----------------|--------------------|----------------|------------|
| <b>700-799</b> | 130.00-190.00      | 165.05         | 190.00     | <b>800-899</b> | 150.00-169.00      | 163.16         | 169.00     |
| <b>600-699</b> | 122.50-196.00      | 169.74         | 218.00     | <b>700-799</b> | 143.00-173.00      | 153.03         | 173.00     |
| <b>500-599</b> | 115.00-216.00      | 179.27         | 237.50     | <b>600-699</b> | 110.00-161.00      | 135.81         | 161.00     |
| <b>400-499</b> | 185.00-192.50      | 187.50         | 215.00     | <b>500-599</b> | 140.00-196.00      | 170.75         | 196.00     |
| <b>399-</b>    | 142.50-220.00      | 185.68         | 220.00     | <b>400-499</b> | 140.00-177.50      | 161.18         | 177.50     |

## ONTARIO STOCKER & FEEDER TRADE SPECIAL SPRING SALE

Stocker sale at: **Ontario Stockyards Inc: March 3, 2020 – 1,156 Stockers**

| Steers  | Price Range   | Average | Top    | Heifers | Price Range   | Average | Top    |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+   | 155.00-157.50 | 156.24  | 157.50 | 900+    | 146.00-161.00 | 156.98  | 161.00 |
| 900-999 | 165.00-176.50 | 170.22  | 178.50 | 800-899 | 165.00-170.50 | 168.89  | 175.00 |
| 800-899 | 177.00-193.00 | 183.88  | 193.00 | 700-799 | 169.00-183.50 | 176.88  | 191.00 |
| 700-799 | 187.00-207.00 | 197.28  | 215.00 | 600-699 | 188.00-207.50 | 197.54  | 207.50 |
| 600-699 | 204.00-247.00 | 223.76  | 253.00 | 500-599 | 185.00-216.00 | 202.17  | 216.00 |
| 500-599 | 232.00-259.00 | 245.55  | 259.00 | 400-499 | 170.00-219.00 | 190.21  | 225.00 |
| 400-499 | 215.00-270.00 | 240.55  | 270.00 | 300-399 | 155.00-187.50 | 169.79  | 187.50 |
| 399-    | 205.00-259.00 | 234.05  | 259.00 |         |               |         |        |

A good offering of vaccinated replacement cattle sold actively at steady to stronger prices.



### LIVE CATTLE EXPORTS-ONTARIO

|   | Week ending Feb 15, 2020 | Week ending Feb 8, 2020 | Year to Date 2020 |
|---|--------------------------|-------------------------|-------------------|
| Total live slaughter cattle exported from Ontario to the U.S. | 2,994                    | 3,477                   | 22,665            |
| Steers & Heifers & Cows                                       | 2,787                    | 3,279                   | 20,683            |
| Bulls   | 207                      | 198                     | 1,982             |

### FEDERALLY INSPECTED CANADIAN PROCESSING

|                   | Week Ending February 29, 2020 | # of hd change from week ago | YTD     | % Change (Week Ago) | % Change (Year Ago) |
|-------------------|-------------------------------|------------------------------|---------|---------------------|---------------------|
| Grand Total       | 60,908                        | +11,333                      | 505,485 | +23%                | +0%                 |
| Western Slaughter | 48,380                        | +10,038                      | 394,190 | +26%                | +2%                 |
| Eastern Slaughter | 12,528                        | +1,262                       | 11,295  | +12%                | -6%                 |

### AVERAGE CARCASS WEIGHTS – CANADA

|                   | Steers | Heifers |
|-------------------|--------|---------|
| February 29, 2020 | 905    | 843     |
| February 22, 2020 | 909    | 840     |
| Mar 2, 2019       | 912    | 843     |

### USDA ESTIMATED CATTLE PROCESSING VOLUME

|             | Week Ending March 7, 2020 | Previous Week | Year Ago |
|-------------|---------------------------|---------------|----------|
| Grand Total | 647,000                   | 627,000       | 607,000  |

### ALBERTA DIRECT TRADE

For the week ending March 5, 2020

|                |                 |        |                 |               |
|----------------|-----------------|--------|-----------------|---------------|
| <b>Steers</b>  | Live <b>FOB</b> | 147.25 | Rail <b>FOB</b> | 244.75-246.00 |
| <b>Heifers</b> | Live <b>FOB</b> | N/T    | Rail <b>FOB</b> | N/T           |

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

For the week ending March 5, 2020

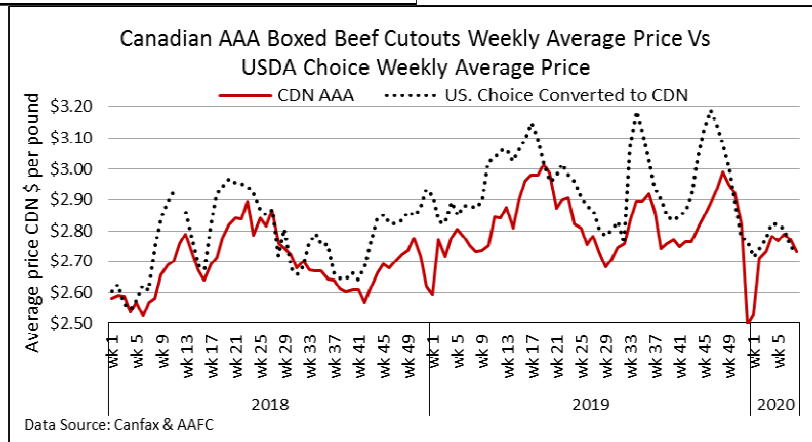
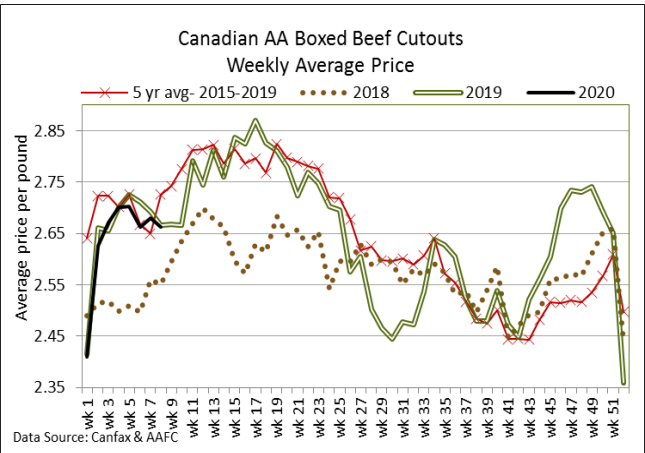
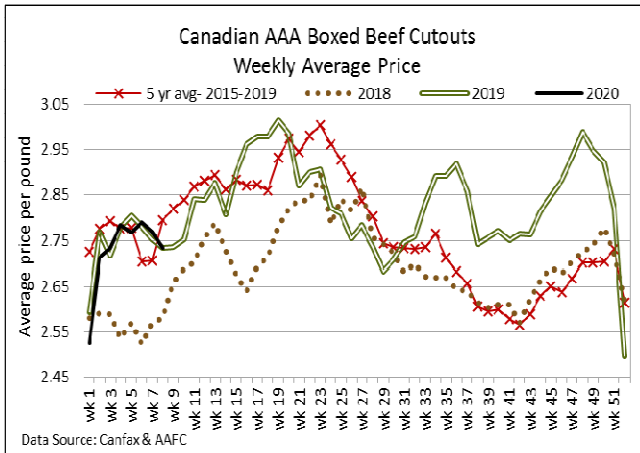
|  |      |               |
|--|------|---------------|
| <b>Choice and Select Steers and Heifers:</b> | Live | 112.00-115.50 |
|  | Rail | 180.00-182.00 |

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

|                                   |              |                              |
|-----------------------------------|--------------|------------------------------|
| For the week ending March 5, 2020 | <b>Price</b> | <b>Change from Last Week</b> |
|                                   | 241.00       | -6.00                        |

### CANADIAN BOXED BEEF CUT-OUT VALUES

|                    |            |           |
|--------------------|------------|-----------|
| <b>Week Ending</b> | <b>AAA</b> | <b>AA</b> |
| February 21, 2020  | 2.7337     | 2.6792    |
| February 14, 2020  | 2.7692     | 2.6792    |
| February 7, 2020   | 2.7906     | 2.6625    |



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

|                                  |                |                |
|----------------------------------|----------------|----------------|
|                                  | <b>Choice</b>  | <b>Select</b>  |
|                                  | <b>600-900</b> | <b>600-900</b> |
| <b>Current Five Day Average:</b> | 206.50         | 201.07         |

### BEEF EXPORTS – CANADA

|       | <b>United States</b>    | <i>Change from last year YTD</i> | <b>Mexico</b>           | <i>Change from last year YTD</i> |
|-------|-------------------------|----------------------------------|-------------------------|----------------------------------|
|       | <i>Jan 1- Dec 31/19</i> |                                  | <i>Jan 1- Dec 31/19</i> |                                  |
| Total | 316,722 tonnes          | +7% or +21,934 tonnes            | 16,530 tonnes           | +7% or +1,093 tonnes             |
|       | <b>Japan</b>            | <i>Change from last year YTD</i> | <b>China</b>            | <i>Change from last year YTD</i> |
|       | <i>Jan 1- Dec 31/19</i> |                                  | <i>Jan 1- Dec 31/19</i> |                                  |
| Total | 49,322 tonnes           | +54% or +17,212 tonnes           | 12,052 tonnes           | +17% or +1,752 tonnes            |

### LIVE CATTLE – CANADA

| <b>IMPORTS</b>          | <i>Import % change from 2018 YTD</i> |      | <b>EXPORTS</b>                    | <i>Export % change from 2019 YTD</i> |
|-------------------------|--------------------------------------|------|-----------------------------------|--------------------------------------|
| <i>Jan 1- Dec 31/19</i> |                                      |      | <i>Jan 1- Feb 23/20</i>           |                                      |
| Pure bred               | 5,508                                | -7%  | Slaughter steers & heifers & cows | 78,814 +12%                          |
| Non-pure bred           | 269,076                              | +38% | Feeder cattle & calves            | 13,651 -46%                          |
|                         |                                      |      | Bulls                             | 4,904 +15%                           |

### BEEF PRODUCTION – CANADA

|         | <i>Jan 1 – Feb 29/20</i> | <i>Last Year Same Time</i> | <i>% Change</i> |
|---------|--------------------------|----------------------------|-----------------|
| Fed     | 163,488 tonnes           | 161,440 tonnes             | +1%             |
| Non-fed | 32,659 tonnes            | 37,001 tonnes              | -12%            |

### BEEF IMPORTS – CANADA

|                         | <i>Jan 1 – Feb 29/20</i> | <i>Last Year Same Time</i> | <i>% Change</i> |
|-------------------------|--------------------------|----------------------------|-----------------|
| United States           | 20,203 tonnes            | 17,969 tonnes              | +12%            |
| Non-CUSMA               | 3,541 tonnes             | 9,790 tonnes               | -64%            |
| EU-28 (beef/veal total) | 2,237 tonnes             | 848 tonnes                 | +164%           |
| Total                   | 27,112 tonnes            | 29,578 tonnes              | -8%             |

### 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>         | 105.75 -2.90 | <b>Mar</b>           | 130.70 -2.92 | <b>Mar</b>  | 3.772 -7.2 | <b>Mar</b>      | 8.832 -5.6 | <b>Spot</b>        | 74.49 -0.01 |
| <b>Jun</b>         | 100.02 -2.62 | <b>Apr</b>           | 130.05 -3.60 | <b>May</b>  | 3.760 -5.6 | <b>May</b>      | 8.912 -5.6 | <b>Mar</b>         | 74.48 -0.01 |
| <b>Aug</b>         | 101.07 -2.70 | <b>May</b>           | 131.15 -3.30 | <b>Jul</b>  | 3.792 -4.4 | <b>Jul</b>      | 9.000 -5.0 | <b>Jun</b>         | 74.45 -0.01 |
| <b>Oct</b>         | 106.20 -2.72 | <b>Aug</b>           | 138.50 -3.32 | <b>Sep</b>  | 3.774 -2.4 | <b>Aug</b>      | 9.016 -4.6 | <b>Sep</b>         | 74.43 -0.02 |
| <b>Dec</b>         | 110.47 -2.52 | <b>Sep</b>           | 139.92 -3.32 | <b>Dec</b>  | 3.814 -2.2 | <b>Sep</b>      | 9.046 -4.0 | <b>Dec</b>         | 74.39 -0.03 |
| <b>Feb</b>         | 113.45 -2.30 | <b>Oct</b>           | 140.70 -3.27 | <b>Mar</b>  | 3.916 -1.6 | <b>Nov</b>      | 9.054 -3.0 | <b>Mar</b>         | 74.38 -0.03 |

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)

### OBCFPP LICENCE CHANGES

#### Now Licenced: Livestock Dealer

Gord's Abattoir Ltd, 643 Hwy. 77, Leamington, ON N8H 3V8

### UPCOMING SPRING SPECIAL SALES

|        |          |                                    |  |
|--------|----------|------------------------------------|--|
| Mar 10 | 10:00 am | Keady Livestock Market             | Regular Sale                           |
| Mar 13 | 11:00 am | Community Livestock Exchange       | Quinte Cattlemen's Association Sale    |
| Mar 13 | 7:00 pm  | Ontario Stockyards Inc             | Bred Cow Sale                          |
| Mar 21 | 11:00 am | Denfield Livestock Exchange        | Stocker & Bred Cow, Cow/Calf Pair Sale |
| Mar 24 | 10:00 am | Keady Livestock Market             | Regular Schedule Resumes               |
| Mar 25 | 10:00 am | Kawartha Lakes Community Sale Barn | Special Stocker Sale                   |

### **Comments for the week ending March 5, 2020**

There were 468 fed steers and heifers sold through auction markets this week down 60 from last week, but 82 more than the same week last year. Fed steers ranged from \$135.71-\$149.38 averaging \$143.58 down \$0.26 from last week and \$10.24 stronger than year ago prices. Fed heifers sold from \$128.55-\$147.41 averaging \$138.76 down \$4.02 from last week but \$5.85 above last year at this time. Auction markets reported trade as barely steady to \$2.00-\$3.00 lower early week. The market by mid-week was holding steady but ended the week on a selective demand at barely steady prices.

The Ontario railgrade market was very light this week with limited packer interest continuing. Steers were noted at \$245.00 cwt dressed while heifers were from \$244.00-\$245.00, with delivery the week of March 23<sup>rd</sup>. This week's average prices are \$2.75 below the previous week and \$5.00 below last year at this time.

2,619 cull cows came to market this week, down 304 from last week but 287 than this time last year. Cows sold from \$54.51-\$80.01 averaging \$66.38 down \$1.17 from last week but \$7.16 above year ago prices. Auction markets reported active trading on a good demand with prices steady to stronger than last week, with one market mid-week noting prices slightly lower.

Statistics Canada released the January 1<sup>st</sup> cattle stats last week. In Ontario, the total number of beef cattle totalled 1,483,100 down 21,600 head from January 1, 2019 and 28,100 less than January 1, 2018. By category, fed steers and heifers totaled 385,700 head on January 1<sup>st</sup>, down 10,000 from 2019 and 20,800 fewer than on January 1, 2018. The steers were the lowest volume since January 1, 2016 while heifer volumes were up from January 1, 2019 and the largest January 1<sup>st</sup> volume since 2014. Replacement beef heifers on Ontario farms as of January 1, 2020 totaled 43,100 head which is the largest January volume since January 1, 2016. Beef cow volumes on Ontario farms were also higher with the January 1, 2020 volume sitting at 253,900 head, up 6,900 from 2019 and is the largest January head count since 2015. Replacement cattle volumes on Ontario farms as of January 1, 2020 is sitting at 407,400 head, down 23,800 from 2019 and 15,500 below January 1, 2018. This is the lowest January 1<sup>st</sup> replacement cattle volume since data collection began in 1932.

3,936 stocker and feeder cattle sold through auction markets this week, up 164 from last week but 489 less than last year at this time. Auction markets reported active trading at steady prices for majority of the week, with one market noting vaccinated cattle as steady to stronger. By mid-week heavier cattle were noted as barely steady but by Thursday all classes were selling steady. Actual average prices this week saw steers 400-500 lbs up \$6.67 from last week, 500-600 lbs down \$12.07, 600-700 lbs up \$1.58, 700-800 lbs down \$4.53, 800-900 lbs down \$0.31, 900-1000 lbs down \$0.83 and steers 1000 lbs and over averaged \$0.98 higher than last week on average. Heifers 300-400 lbs were up \$2.01, 400-500 lbs up \$2.88, 500-600 lbs up \$3.17, 600-700 lbs up \$2.79, 700-800 lbs down \$0.22, 800-900 lbs up \$9.72 and heifers 900 lbs and over averaged \$7.65 lower than last week's weighted average prices.

The Quebec electronic market this week sold at \$241.00 dressed, down \$6.00 from last week on average.

Alberta direct trade was light with sales reported from \$245.00-\$247.00 cwt delivered on a dressed basis, which is steady to \$1.00 lower than last week. On a picked up basis Canfax reported live steers at \$147.25 up \$0.50 from last week on average, while dressed steers sold from \$244.75-\$246.00 with steers averaging \$245.53 down \$0.77 from last week's weighted average price. There were not enough heifers sold to establish a price report.

The US cash cattle trade for the week ending February 28th, was under pressure with prices declining slightly as the week progressed. Live trade started out from \$116.00-\$119.00 but by Friday sales ranged from \$112.00-\$113.00. The USDA Mandatory Price report listed live steers at \$114.85 on average, down \$4.86 while heifers averaged \$114.74 down \$4.93 from the previous week. On the rail, trade started the week at \$187.00 dressed but by Friday prices had dropped to \$178.00-\$182.00 dressed. For the week, steers averaged \$184.78 down \$5.29, while heifers averaged \$184.75 down \$5.39 from the previous week on average.

This week, the market was fairly quiet until Wednesday, other than a couple of deals in the south on Tuesday at \$113.00 live. Wednesday, trade was light to moderate in the south at \$113.00-\$115.00, mostly \$113.00 live, down \$2.00 from last week's weighted average. Bids in the north were also noted at \$113.00 live but sellers resisted. At the Fed Cattle Exchange online auction on Wednesday, there were 566 head on offer, in 3 lots with delivery in 1-17 days. All three lots were asking \$114.00 live with no packer interest, leaving all cattle unsold. Thursday a light to moderate trade continued in all feeding states with business in the south steady to Wednesday and \$2.00 below last week at \$112.00-\$115.50 live, majority \$113.00. In the north some live trade was at \$113.00 live, down \$2.00 from last week, while dressed deals ranged from \$180.00-\$182.00 down \$3.00-\$6.00 cwt from last week. Today the market is very quiet and it appears that business for the week has been completed. Overall prices for the week averaged \$1.50 lower on a live basis and \$4.00 lower on the rail.