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WEEKLY MARKET INFORMATION REPORT - FOR THE WEEK ENDING THURSDAY MAY 22, 2025

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:

A Grade Steers **500.00**
A Grade Heifers **500.00**

ONTARIO LIVE CATTLE TRADE

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

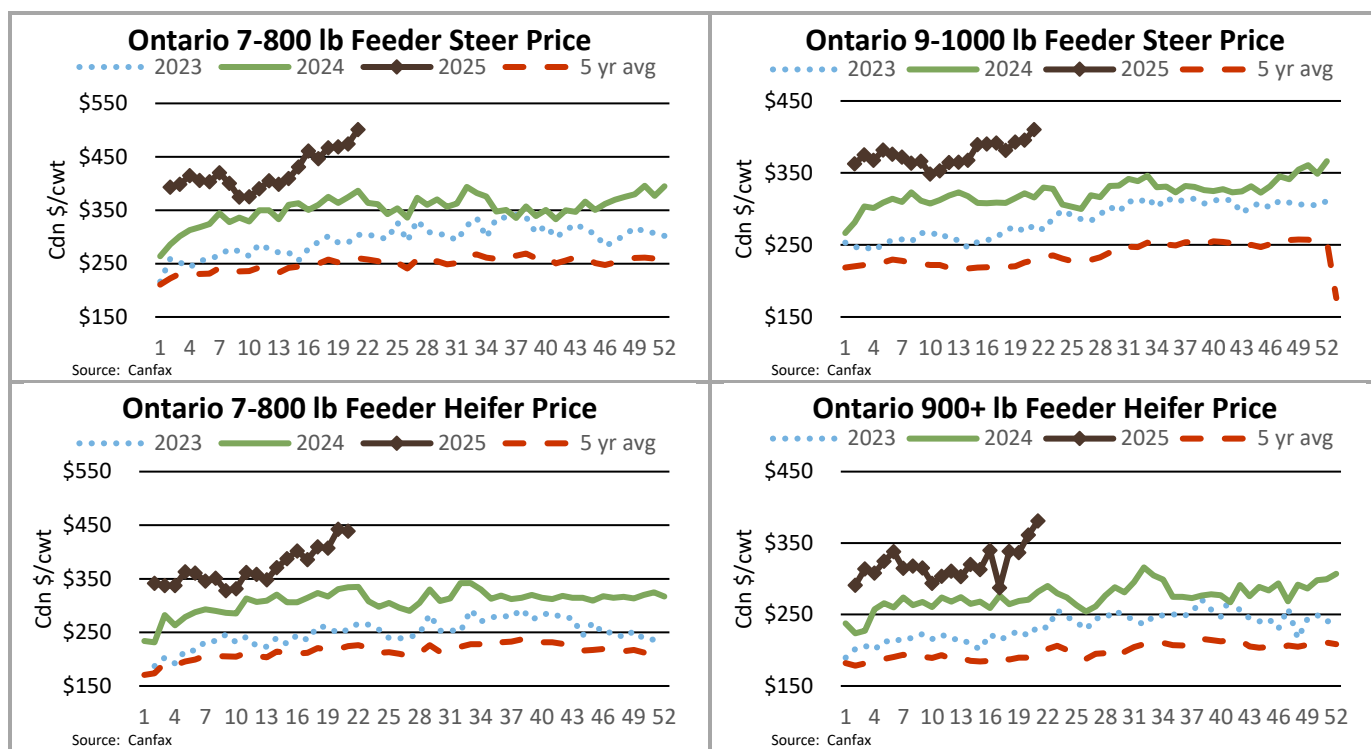
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	38	290.26-308.18	299.14	310.00	301.38
Medium Frame Steers +1250	46	279.52-304.78	290.80	315.50	288.15
Large & Medium Frame Steers +1250	84	285.11-307.67	295.56	315.50	294.07
Large Frame Heifers +1000	65	279.88-313.31	295.15	341.00	299.23
Medium Frame Heifers +1000	81	274.88-310.63	295.84	319.50	291.77
Large & Medium Frame Heifers +1000	146	277.87-312.77	296.09	341.00	293.46
Fed steers, Dairy & Dairy Cross +1250	50	266.00-280.84	272.21	299.00	255.60
Fed heifers, Dairy & Dairy Cross +1000	90	196.88-274.44	244.59	297.75	233.64
Cows - All Weights	1307	147.31-216.38	177.73	305.00	177.43
Bulls - All Weights	77	215.47-284.22	251.56	428.00	221.26

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	973	368.29-398.09	384.86	401.00	378.52
900-999	383	397.35-418.13	409.98	431.00	395.63
800-899	220	453.06-483.14	467.27	497.00	451.11
700-799	334	467.88-530.05	500.81	560.00	473.68
600-699	210	471.57-566.38	519.50	605.00	525.89
500-599	219	486.93-596.17	559.13	630.00	555.38
400-499	108	515.60-622.04	569.67	710.00	594.53
<399	36	444.44-917.78	711.32	1800.00	686.18

STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	256	353.71-400.73	380.88	409.00	361.07
800-899	126	378.56-413.85	394.94	447.00	383.60
700-799	203	410.18-452.52	438.92	495.00	442.41
600-699	290	445.67-513.69	484.80	559.0	473.11
500-599	193	441.99-571.51	508.00	605.00	507.87
400-499	129	405.93-589.15	528.07	620.00	506.11
300-399	38	388.29-542.50	469.43	605.00	516.65
<299	N/A	N/A	N/A	N/A	577.13



At Denfield Livestock Exchange Inc.: **May 20, 2025 - 206 Fed Cattle, 85 Cows**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	293.00-310.00	301.31	315.50
Large & Medium Frame Fed Heifers +1000 lbs	296.00-309.50	302.12	314.50
Fed Steers, Dairy & Dairy Cross +1250 lbs	290.00-299.00	295.16	299.00
Fed Heifers, Dairy & Dairy Cross +1000 lbs	233.50-297.75	271.67	297.75
Cows	155.00-231.00	190.70	263.00
Bulls over 1600 lbs	225.00-240.00	232.00	240.00

At Aylmer Stockyards Inc.: **May 21, 2025 - 55 Fed cattle, 38 Stockers, 147 Cows, 5 Bulls, 24 Veal**

	Price Range	Average	Top
Fed Steers, Dairy & Dairy Cross +1000 lbs	239.99-266.00	249.59	266.00
Fed Heifers, Dairy & Dairy Cross +1000 lbs	150.00-279.99	239.10	279.99
Cows	119.99-251.50	184.09	251.50
Veal 600 lbs and over	222.50-370.00	277.30	434.99

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Hoard's Station Sale Barn: **May 20, 2025: 179 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	345.00-475.00	419.50	475.00	700-799	289.99-379.99	364.50	379.99
600-699	400.00-520.00	466.09	520.00	600-699	295.00-484.99	412.39	484.99
500-599	420.00-590.00	521.90	590.00	500-599	379.99-554.99	451.60	554.99
400-499	304.99-640.00	489.49	640.00	400-499	285.00-620.00	475.10	620.00
				300-399	275.00-450.00	353.10	590.00

Stocker sale at Keady Livestock Market: **May 20, 2025: 1,077 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	369.00-399.00	389.48	399.00	900+	350.00-397.00	390.45	397.00
900-999	412.00-431.00	421.08	431.00	800-899	400.00-415.00	408.14	447.00
800-899	470.00-497.00	483.45	497.00	700-799	477.50-495.00	489.15	495.00
700-799	487.50-548.00	518.28	560.00	600-699	490.00-540.00	519.59	559.00
600-699	515.00-600.00	556.24	600.00	500-599	470.00-567.50	530.84	570.00
500-599	540.00-627.50	593.04	627.50	400-499	490.00-580.00	557.40	580.00
400-499	550.00-645.00	613.60	710.00	<399	455.00-600.00	544.62	600.00
<399	630.00-690.00	651.36	690.00				

Stocker sale at **Renfrew Pontiac Livestock: May 20, 2025: 148 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
				600-699	450.00-620.00	555.70	620.00
500-599	450.00-620.00	555.70	620.00	500-599	540.00-625.00	576.79	625.00
400-499	540.00-625.00	576.79	625.00	400-499	450.00-620.00	555.70	620.00

Stocker sale at **Ontario Livestock Exchange: May 21, 2025 – 848 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	372.00-401.00	387.00	401.00	900-999			
900-999	390.00-415.00	408.32	415.00	800-899			
800-899	410.00-420.00	415.45	420.00	700-799			

Stocker sale at **Ontario Livestock Exchange: May 22, 2025 – 568 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	345.00-390.00	356.25	400.00	900+	305.00-415.00	363.27	490.00
800-899	370.00-442.50	412.43	442.50	800-899	330.00-440.00	389.71	500.00
700-799	350.00-482.50	419.35	510.00	700-799	375.00-475.00	432.06	505.00
600-699	430.00-545.00	481.50	550.00	600-699	360.00-490.00	430.00	550.00
500-599	510.00-605.00	557.41	605.00	500-599	445.00-585.00	509.52	585.00
400-499	400.00-590.00	526.29	650.00	400-499	470.00-560.00	500.26	640.00
<399	410.00-725.00	645.00	725.00	300-399	380.00-500.00	453.75	680.00

Stocker sale at **Ontario Stockyards Inc: May 22, 2025 – 897 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900+	392.50-415.00	404.55	415.00	900+	297.50-380.00	339.57	395.00
800-899	435.00-475.00	459.89	475.00	800-899	412.50-442.50	432.87	442.50
700-799	462.50-502.50	484.99	515.00	700-799	397.50-445.00	425.61	473.00
600-699	500.00-567.50	542.72	579.00	600-699	440.00-516.00	486.56	545.00
500-599	565.00-632.50	599.23	660.00	500-599	485.00-557.50	522.54	577.50
400-499	595.00-695.00	643.79	695.00	400-499	520.00-607.50	567.15	615.00

WEEKLY LIVE CATTLE EXPORTS - ONTARIO (USDA)

	Week ending May 10, 2025	Week ending May 3, 2025	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	2,994	2,502	72,738
Steers & Heifers & Cows	2,826	2,471	71,180
Bulls	168	31	1,558

LIVE CATTLE – CANADA (AAFC/USDA)

IMPORTS	Import % change from 2024 YTD	EXPORTS	Export % change from 2024 YTD
Jan 1- Mar 31/2025		Jan 1- May 3/2025	
Pure bred	539 -48%	Processing steers, heifers & cows	220,895 1%
Non-pure bred	110,953 47%	Feeder cattle & calves	73,282 31%
		Bulls	6,855 -16%

FEDERALLY INSPECTED PROCESSING - Canfax/CBGA

	Week Ending May 17, 2025	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
ONTARIO	10,024	-199	200,748	-2%	-4.1%
CANADA	52,551	131	1,086,343	0%	-8.6%
Western Processing	41,016	213	854,853	1%	-9.7%
Eastern Processing	11,535	-82	231,490	-1%	-4.2%

AVERAGE CARCASS WEIGHTS – Canfax/CBGA

CANADA

ONTARIO

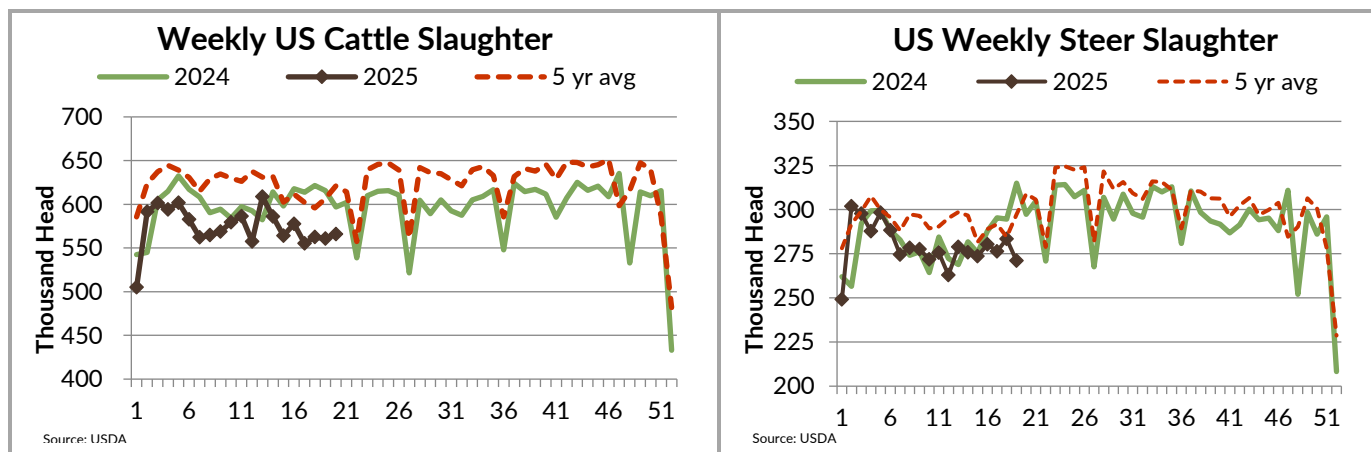
Week ending	Steers	Heifers	Steers	Heifers
17-May-25	896	886	977	857
10-May-25	906	888	991	876
18-May-24	894	831	968	836

DOMESTIC BEEF PRODUCTION – CANADA (million pounds) (Canfax/CBGA)

	May 17, 2025	Wk ago chg	YTD	YTD chg
Fed	41.1	-1.1%	834.7	-9.1%
Non-Fed	5.1	4.6%	136.9	-7.3%
Total	46.2	-0.5%	971.7	-8.8%

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending May 24, 2025	Previous Week	Year Ago
Grand Total	570,000	566,000	602,000



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

	Price	Change from Last Week
For the week ending May 22, 2025	495.00	N/A

ALBERTA DIRECT TRADE

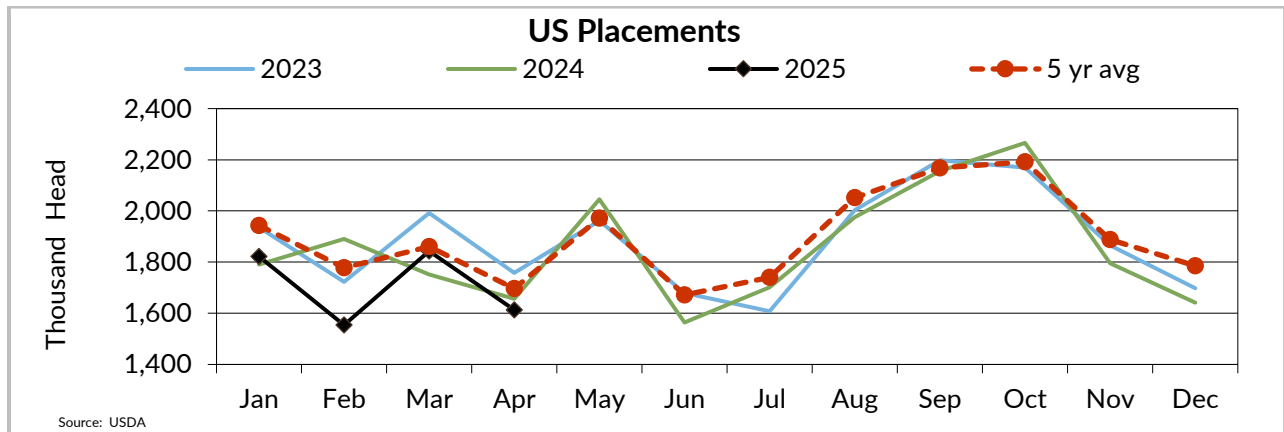
Alberta's direct trade: for the week ending May 22, 2025

Steers	Live- FOB	305.00	Rail- FOB	494.00-498.50
Heifers	Live- FOB	N/A	Rail- FOB	494.00-498.50

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

The U.S. cash cattle trade: for the week ending May 22, 2025

Choice and Select Steers and Heifers:	Live	219.00-232.00
	Rail	360.00-368.00



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

	Choice 600-900	Select 600-900
Current Five-Day Average	357.32	345.74

CANADIAN BEEF EXPORTS Jan 1 – Mar 31/2025 (AAFC)

	Tonnes	% chg	vol chg		Tonnes	% chg	vol chg
United States	93,082	-9%	-8,886	Mexico	9,089	1%	85
Japan	11,418	-18%	-2,558	South Korea	4,579	11%	455
Vietnam	1,915	-34%	-977	Total	124,323	-9%	-12,517

BEEF IMPORTS – CANADA (AAFC)

	Jan 1 – May 10, 2025	Last Year Same Time	% Change
United States	34,518	33,639	3%
Australia	12,330	10,316	20%
New Zealand	11,992	6,745	78%
Uruguay	3,531	7,397	-52%
Mexico	3,900	3,677	6%
Non-CUSMA	39,062	28,430	37%
EU-27 (beef/veal total)	4,250	5,210	-18%
Total	109,583	95,414	15%

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures **today** were as follows:

Live Cattle			Feeder Cattle			Corn		
Jun	215.80	+0.18	Aug	300.38	+0.60	Jul	4.594	-3.4
Aug	210.45	-0.05	Sep	299.35	+0.73	Sep	4.376	-3.2
Oct	208.10	-0.13	Oct	297.35	+0.90	Dec	4.506	-2.4
Dec	208.70	+0.23	Nov	294.90	+1.00	Mar	4.656	-2.2
Feb	208.93	+0.43	Jan	289.90	+1.10	May	4.742	-2.2
Apr	208.60	+0.43	Mar	287.20	+1.25	Jul	4.790	-1.6
Soybeans			Soft Red Winter Wheat			Canadian \$		
	US \$/bu			US \$/bu				
Jul	10.602	-7.2	Jul	5.424	-2.0	Spot	72.85	+0.74
Aug	10.560	-6.4	Sep	5.580	-2.4	Jun	72.98	+0.77
Sep	10.416	-5.0	Dec	5.806	-2.4	Sep	73.31	+0.77
Nov	10.504	-4.6	Mar	6.006	-2.2	Dec	73.63	+0.77
Jan	10.636	-3.6	May	6.124	-2.0	Mar	73.93	+0.78
Mar	10.710	-3.2	Jul	6.200	-1.2	Jun	74.21	+0.83

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ONTARIO STOCKER AND BRED COW SPRING SALES

May 27	11:00 am	Ontario Stockyards Inc	Special Spring Stocker Sale
May 28	12:00 pm	Aylmer Stockyards Inc	Special Spring Stocker Sale
May 28	1:00 pm	Vankleek Hill Livestock Exchange	Special Spring Stocker Sale

Comments for the week ending May 22, 2025

Fed steers and heifers sold through auction markets this week at 230 head, were down 134 head from the previous week and 101 head lower than the same time last year. Fed steers averaged \$295.56/cwt, up \$1.49/cwt from last week and \$49.82/cwt above last year. Fed heifers averaged \$296.09/cwt, up \$2.63/cwt from last week and \$51.08/cwt higher than last year. Auction markets reported after the long weekend holiday, fed steers and heifers sold strong at \$3.00-5.00/cwt higher.

In Ontario this week, dressed sales were reported \$500/cwt delivered, steady to \$5/cwt higher than the previous week. For the week ending May 17th, Eastern Canadian processing was 4.9% below a year ago and 12.0% below the five-year average. YTD processing is down 4%, with steers down 4% and heifers down 2%, cows down 5% and bulls down 39%. For the week ending May 10th, Eastern fed cattle and cow exports to the US were 3,090 head, 19% below last year but 19% above the five-year average. YTD Eastern fed cattle and cow exports are up 35% from last year.

Cull cow receipts sold through auction markets this week were 1,307 head, down 327 head from last week and down 456 head from last year. Cows averaged \$177.73/cwt, up \$0.30/cwt from last week and up \$37.57/cwt from last year. Beef cows averaged \$187.41/cwt, down \$1.50/cwt from the previous week's trade but \$32.18/cwt above year ago prices. Auction markets reported that after the holiday, cows sold strong at steady prices. On May 22nd, cows sold on good demand at steady to stronger prices.

Smaller receipts of 3,725 stocker and feeder cattle sold through Ontario auction markets this week, down 1,126 head from the previous week but 122 head more than the same week last year. In the feeder market, steer prices were up \$5/cwt on average compared to last week with heifers up \$2/cwt. Auction markets

reported last week stockers sold on a sharply stronger market. This week on May 21st, feeder cattle sold on a steady trade and all classes of stockers sold fully steady. On May 22nd, stockers continued to sell actively at stronger prices. Actual average prices collected this week saw steers from 400-500 lbs trading \$24.86/cwt weaker than last week on average, 500-600 lbs up \$3.75/cwt, 600-700 lbs down \$6.39/cwt, 700-800 lbs up \$27.13/cwt, 800-900 lbs were up \$16.16/cwt, steers 900-1000 lbs up \$14.35/cwt and steers 1000 lbs plus averaged \$6.34/cwt stronger than the previous week's weighted average prices. Heifers from 300-400 lbs were down \$47.22/cwt from last week on average, 400-500 lbs up \$21.96/cwt, 500-600 lbs up \$0.13/cwt, 600-700 lbs up \$11.69/cwt, 700-800 lbs down \$3.49/cwt, 800-900 lbs up \$11.34/cwt and heifers 900 lbs and over averaged \$19.81/cwt stronger than the previous week's weighted average prices. For the week ending May 10th, Eastern feeder exports to the US were 390 head, 43% lower than last year and 27% below the five-year average. YTD Eastern feeder exports are down 17% from last year.

The Quebec electronic market this week sold at \$495.00/cwt dressed on a picked-up basis.

Alberta fed trade last week saw dressed sales reported from \$495-500/cwt delivered. The Alberta fed cash-to-futures basis was reported at +\$0.33/cwt, the strongest basis seen this year. Canadian Prime and AAA grading was reported over 81%, record high for the first half of May. Fed prices have trended steady to higher for the past ten weeks, gaining \$33/cwt or around \$500/head. The fed market is likely getting close to a peak. Many producers have indicated a larger percentage of their May cattle are contracted, given the uncertainty surrounding US tariffs. For the week ending May 17th, Western Canadian fed processing was 36,368 head, 4.1% lower than last year. This week on May 21st, light trade developed with dressed sales reported at \$500/cwt delivered, steady to \$5/cwt higher than the previous week. Asking prices on the few cattle left on the showlist are at \$502-505/cwt delivered.

The U.S. cash cattle trade last week saw dressed sales in Iowa and Nebraska ranged from \$350-360/cwt (mostly \$358/cwt), \$2/cwt stronger than the previous week. Live sales in the North were at \$229/cwt, \$1-4/cwt higher. Sales in Texas and Kansas ranged from \$218-220/cwt, fully steady. This week on Tuesday May 20th, light trade was reported in Kansas with live sales marked at \$219/cwt, fully steady with the previous week. Sales in Kansas were from \$224-227/cwt, \$6-7/cwt higher. On Wednesday May 21st, light trade was reported in Iowa and Nebraska with dressed sales ranging from \$360-370/cwt, \$5-10/cwt higher than the previous week. Live sales in the North were from \$230-231/cwt, \$2-3/cwt stronger.

In the U.S., the All-fresh beef retail price for the month of April was reported at \$8.50/lb, up \$0.08/lb from the previous month, setting new highs. Choice at \$349.90/cwt, was \$2/cwt stronger than the previous week with Select at \$339.18/cwt, up \$6/cwt. Load counts totaled 560 loads, up 36.75 loads from the previous week. A stronger tone was noted on Choice end meats with Chuck and Round up \$1.65-5.00/cwt. Middle meats ranged from \$0.85/cwt stronger to \$12.25/cwt softer than the previous week. Select end meats rallied \$4.75/cwt higher than the previous week while middle meats outperformed their Choice counterparts, climbing \$6.45-11.35/cwt higher. Lean 90% trim was \$380.30/cwt, up \$5.60/cwt from two weeks ago when prices were last published. US retail beef prices are expected to continue moving higher this summer as a historically small US beef cattle herd comes up against strong demand from consumers who want to purchase hamburgers, steaks, and ribs for outdoor grilling.