



WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY MAY 29, 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:

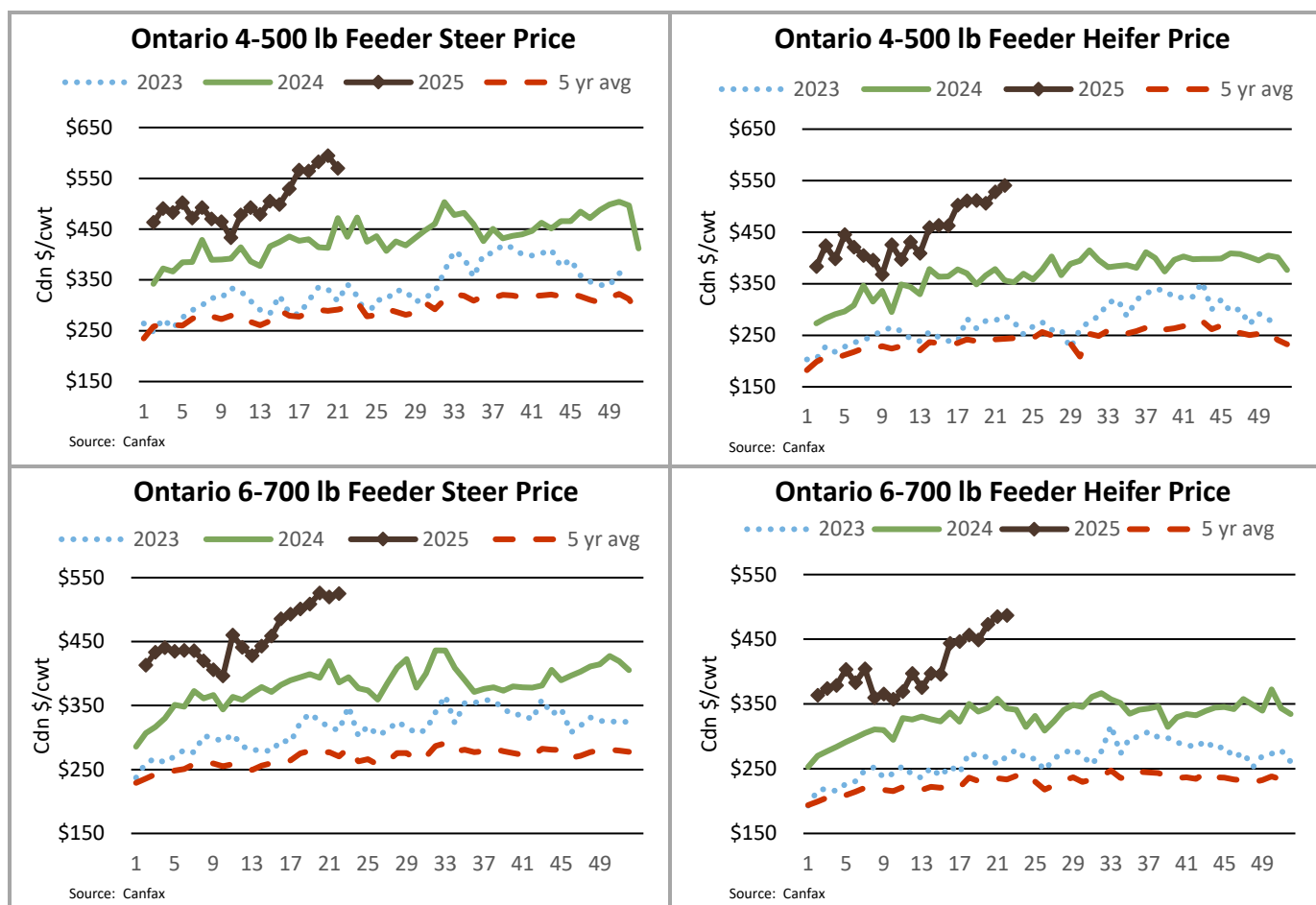
| FED CATTLE | Volume | Price Range | Average | Top | Last Week Avg |
|--|--------|---------------|---------|--------|---------------|
| Large Frame Steers +1250 | 97 | 290.18-305.63 | 299.22 | 312.50 | 299.14 |
| Medium Frame Steers +1250 | 67 | 273.03-303.97 | 290.97 | 328.00 | 290.80 |
| Large & Medium Frame Steers +1250 | 163 | 285.44-306.05 | 296.57 | 328.00 | 295.56 |
| Large Frame Heifers +1000 | 104 | 284.12-310.70 | 296.89 | 352.50 | 295.15 |
| Medium Frame Heifers +1000 | 152 | 282.87-305.70 | 296.56 | 314.30 | 295.84 |
| Large & Medium Frame Heifers +1000 | 256 | 282.97-310.12 | 297.57 | 352.50 | 296.09 |
| Fed steers, Dairy & Dairy Cross +1250 | 42 | 248.43-283.95 | 266.08 | 298.00 | 272.21 |
| Fed heifers, Dairy & Dairy Cross +1000 | 151 | 206.85-275.70 | 249.57 | 303.00 | 244.59 |
| Cows - All Weights | 1782 | 149.41-220.08 | 180.67 | 290.00 | 177.73 |
| Bulls - All Weights | 102 | 212.06-264.42 | 240.44 | 378.50 | 251.56 |

STOCKERS - Large and Medium Frame

| STEERS | Volume | Price Range | Average | Top | Last Week Avg |
|---------|--------|---------------|---------|---------|---------------|
| 1000+ | 585 | 363.85-389.92 | 375.68 | 405.00 | 384.86 |
| 900-999 | 304 | 391.80-416.06 | 403.71 | 445.00 | 409.98 |
| 800-899 | 384 | 416.57-471.42 | 449.05 | 497.00 | 467.27 |
| 700-799 | 384 | 439.73-535.07 | 484.03 | 580.00 | 500.81 |
| 600-699 | 339 | 460.91-577.88 | 525.02 | 635.00 | 519.50 |
| 500-599 | 337 | 486.28-633.03 | 575.87 | 680.00 | 559.13 |
| 400-499 | 168 | 542.80-654.70 | 588.66 | 750.00 | 569.67 |
| <399 | 73 | 530.44-877.67 | 768.74 | 1850.00 | 711.32 |

STOCKERS - Large and Medium Frame

| HEIFERS | Volume | Price Range | Average | Top | Last Week Avg |
|---------|--------|---------------|---------|---------|---------------|
| +900 | 408 | 329.02-380.03 | 358.39 | 405.00 | 380.88 |
| 800-899 | 97 | 325.75-401.44 | 365.24 | 427.50 | 394.94 |
| 700-799 | 161 | 382.35-448.58 | 417.37 | 530.00 | 438.92 |
| 600-699 | 330 | 436.35-529.23 | 486.63 | 577.50 | 484.80 |
| 500-599 | 233 | 427.12-564.43 | 502.75 | 610.00 | 508.00 |
| 400-499 | 165 | 480.30-578.25 | 540.55 | 644.00 | 528.07 |
| 300-399 | 65 | 508.11-621.19 | 566.99 | 710.00 | 469.43 |
| <299 | 11 | 622.73-746.36 | 708.18 | 1485.00 | N/A |



At Kawartha Lakes Community Sale Barn: **May 24, 2025– 170 cows, 11 bulls, 63 veal, 7 fed cattle, 51 stockers**

| | Price Range | Avg. | Top |
|--|----------------|---------|---------|
| Cows | 166.00-220.00 | 185.71 | 265.00 |
| Bulls over 1600 lbs | 221.00-260.00 | 236.21 | 260.00 |
| Veal calves 125 lbs & under | 900.00-1925.00 | 1372.31 | 2000.00 |

At Denfield Livestock Exchange Inc.: **May 27, 2025 – 224 Fed Cattle, 9 Stockers, 103 Cows, 4 Bulls, 8 Veals**

| | Price Range | Average | Top |
|---|---------------|---------|--------|
| Large & Medium Frame Fed Steers +1250 lbs | 290.00-304.00 | 297.52 | 328.00 |
| Large & Medium Frame Fed Heifers +1000 lbs | 298.50-312.00 | 303.71 | 315.00 |
| Fed Steers, Dairy & Dairy Cross +1250 lbs | 244.00-296.75 | 270.33 | 298.00 |
| Fed Heifers, Dairy & Dairy Cross +1000 lbs | 236.00-303.00 | 273.34 | 303.00 |
| Cows | 157.00-228.00 | 193.81 | 249.00 |
| Bulls over 1600 lbs | 219.00-229.00 | 224.00 | 229.00 |
| Veal 600 lbs and over | 245.00-274.00 | 262.00 | 275.00 |

At Aylmer Stockyards Inc.: **May 29, 2025 – 67 Fed cattle, 146 Stockers, 141 Cows, 1 Bulls, 12 Veal**

| | Price Range | Average | Top |
|---|---------------|---------|--------|
| Large & Medium Frame Fed Steers +1250 lbs | 216.00-297.99 | 275.09 | 297.99 |
| Large & Medium Frame Fed Heifers +1000 lbs | 275.00-296.49 | 290.89 | 296.49 |
| Fed Heifers, dairy & dairy cross 1000+ lbs | 162.00-277.99 | 238.70 | 277.99 |
| Cows | 126.00-252.99 | 185.89 | 252.99 |
| Veal 600 lbs and over | 270.99-404.99 | 329.49 | 404.99 |

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at **Brussels Livestock:** **May 23, 2025 - 878 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> |
|----------------|--------------------|----------------|------------|----------------|--------------------|----------------|------------|
| 1000+ | 360.00-384.00 | 372.11 | 385.00 | | | | |
| 900-999 | 386.00-412.00 | 400.80 | 412.50 | 900+ | 336.00-380.50 | 360.76 | 405.00 |
| 800-899 | 420.00-460.00 | 438.31 | 463.00 | 800-899 | 355.00-420.00 | 380.93 | 427.50 |
| 700-799 | 445.00-532.50 | 469.25 | 537.50 | 700-799 | 419.00-465.00 | 436.53 | 530.00 |
| 600-699 | 520.00-610.00 | 562.98 | 610.00 | 600-699 | 455.00-524.00 | 483.46 | 524.00 |
| 500-599 | 555.00-637.50 | 594.97 | 637.50 | 500-599 | 420.00-537.50 | 483.08 | 610.00 |
| | | | | 400-499 | 510.00-550.00 | 526.06 | 622.50 |
| | | | | 300-399 | 575.00-635.00 | 584.23 | 640.00 |

Stocker sales at **Vankleek Hill Livestock Exchange:** **May 26, 2025 - 41 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> |
|----------------|--------------------|----------------|------------|----------------|--------------------|----------------|------------|
| 600-699 | 430.00-510.00 | 461.79 | 510.00 | | | | |

Stocker sale at **Hoard's Station Sale Barn:** **May 27, 2025: 160 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> |
|----------------|--------------------|----------------|------------|----------------|--------------------|----------------|------------|
| 800-899 | 300.00-409.99 | 385.59 | 409.99 | | | | |
| 700-799 | 279.99-477.50 | 407.39 | 477.50 | 700-799 | 275.00-445.00 | 362.30 | 445.00 |
| 600-699 | 300.00-520.00 | 444.39 | 520.00 | 600-699 | 320.00-434.99 | 383.40 | 434.99 |
| 500-599 | 395.00-575.00 | 516.30 | 575.00 | 500-599 | 320.00-579.99 | 467.69 | 579.99 |
| 400-499 | 404.99-550.00 | 492.10 | 550.00 | 400-499 | 379.99-590.00 | 524.19 | 590.00 |

Stocker sale at **Keady Livestock Market:** **May 27, 2025: 919 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> |
|----------------|--------------------|----------------|------------|----------------|--------------------|----------------|------------|
| 1000+ | 371.00-405.00 | 382.43 | 405.00 | | | | |
| 900-999 | 414.00-421.00 | 417.40 | 445.00 | 900+ | 310.00-385.00 | 353.40 | 385.00 |
| 800-899 | 438.00-497.00 | 473.64 | 497.00 | 800-899 | 300.00-420.00 | 394.00 | 420.00 |
| 700-799 | 477.50-575.00 | 521.47 | 580.00 | 700-799 | 432.00-467.50 | 453.38 | 467.50 |
| 600-699 | 510.00-607.50 | 563.23 | 635.00 | 600-699 | 490.00-577.50 | 535.46 | 577.50 |
| 500-599 | 590.00-680.00 | 636.05 | 680.00 | 500-599 | 460.00-594.00 | 542.67 | 594.00 |
| 400-499 | 610.00-670.00 | 638.85 | 685.00 | 400-499 | 500.00-560.00 | 528.93 | 610.00 |
| <399 | 640.00-750.00 | 714.44 | 750.00 | 300-399 | 570.00-710.00 | 661.43 | 710.00 |

Stocker sale at **Ontario Stockyards Inc:** **May 27, 2025: 480 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> |
|----------------|--------------------|----------------|------------|----------------|--------------------|----------------|------------|
| 1000+ | 330.00-366.00 | 346.69 | 366.00 | | | | |
| 800-899 | 432.50-455.00 | 444.33 | 472.50 | | | | |
| 700-799 | 501.00-520.00 | 510.86 | 520.00 | 700-799 | 435.00-461.00 | 453.91 | 525.00 |
| 600-699 | 505.00-621.00 | 555.56 | 621.00 | 600-699 | 457.50-545.00 | 516.39 | 545.00 |
| 500-599 | 616.00-670.00 | 639.34 | 680.00 | 500-599 | 505.00-590.00 | 561.07 | 595.00 |
| 400-499 | 695.00-750.00 | 718.08 | 750.00 | 400-499 | 560.00-644.00 | 596.06 | 644.00 |
| | | | | 300-399 | 650.00-680.00 | 662.73 | 680.00 |

Stocker sale at **Renfrew Pontiac Livestock:** **May 27, 2025: 139 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> |
|----------------|--------------------|----------------|------------|----------------|--------------------|----------------|------------|
| | | | | 700-799 | 275.00-350.00 | 328.10 | 350.00 |
| | | | | 600-699 | 302.49-500.00 | 415.09 | 500.00 |
| 500-599 | 350.00-650.00 | 545.50 | 650.00 | 500-599 | 375.00-545.00 | 478.09 | 545.00 |
| 400-499 | 270.00-479.99 | 326.10 | 575.00 | 400-499 | 310.00-534.99 | 483.00 | 534.99 |

Stocker sale at **Aylmer Stockyards Inc:** **May 29, 2025 - 146 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> |
|----------------|--------------------|----------------|------------|----------------|--------------------|----------------|------------|
| | | | | 900+ | 242.49-385.00 | 348.79 | 385.00 |
| 500-599 | 360.00-550.00 | 496.90 | 550.00 | 500-599 | 379.99-600.00 | 516.30 | 600.00 |
| | | | | 400-499 | 509.99-639.90 | 614.20 | 639.90 |

Stocker sale at Ontario Livestock Exchange: **May 29, 2025 – 554 Stockers**

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+ | 370.00-394.00 | 381.30 | 394.00 | | | | |
| 900-999 | 393.00-436.00 | 407.44 | 436.00 | 900+ | 357.00-405.00 | 383.59 | 405.00 |
| 800-899 | 424.00-460.00 | 449.13 | 460.00 | | | | |

Stocker sale at Vankleek Hill Livestock Exchange: **May 29, 2025 – 201 Stockers**

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 800-899 | 375.00-455.00 | 417.62 | 455.00 | 800-899 | 275.00-405.00 | 352.99 | 405.00 |
| 700-799 | 380.00-487.50 | 435.48 | 487.50 | 700-799 | 307.50-440.00 | 381.79 | 440.00 |
| 600-699 | 470.00-555.00 | 506.52 | 555.00 | 600-699 | 390.00-485.00 | 420.75 | 485.00 |
| 500-599 | 465.00-633.00 | 566.36 | 633.00 | 500-599 | 415.00-537.50 | 445.41 | 537.50 |
| 400-499 | 535.00-690.00 | 584.89 | 690.00 | 400-499 | 495.00-577.50 | 544.63 | 577.50 |
| <399 | 625.00-725.00 | 670.87 | 725.00 | | | | |

Stocker sale at Ontario Livestock Exchange: **May 29, 2025 – 467 Stockers**

| Steers | Price Range | Average | Top | Heifers | Price Range | Average | Top |
|---------|---------------|---------|--------|---------|---------------|---------|--------|
| 1000+ | 321.00-350.00 | 332.65 | 350.00 | | | | |
| 900-999 | 342.50-420.00 | 397.73 | 420.00 | 900+ | 295.00-357.29 | 332.47 | 357.29 |
| 800-899 | 310.00-457.50 | 409.04 | 457.50 | 800-899 | 305.00-390.00 | 346.36 | 390.00 |
| 700-799 | 360.00-510.00 | 431.73 | 510.00 | 700-799 | 385.00-455.00 | 413.75 | 455.00 |
| 600-699 | 360.00-545.00 | 478.51 | 545.00 | 600-699 | 380.00-475.00 | 440.44 | 510.00 |
| 500-599 | 250.00-595.00 | 478.72 | 630.00 | 500-599 | 410.00-545.00 | 473.41 | 545.00 |
| 400-499 | 495.00-710.00 | 596.19 | 710.00 | 400-499 | 480.00-565.00 | 531.00 | 565.00 |
| <399 | 420.00-670.00 | 586.00 | 820.00 | 300-399 | 280.00-550.00 | 427.14 | 675.00 |

WEEKLY LIVE CATTLE EXPORTS - ONTARIO (USDA)

| | Week ending May 17, 2025 | Week ending May 10, 2025 | Year to Date |
|--|--------------------------|--------------------------|--------------|
| Total live slaughter cattle exported through Ontario ports to the U.S. | 3,499 | 2,502 | 76,237 |
| Steers & Heifers & Cows | 3,348 | 2,471 | 74,528 |
| Bulls | 151 | 31 | 1,709 |

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 10/25 | |
| Pure bred | 539 -48% | Processing steers, heifers & cows | 225,791 0% |
| Non-pure bred | 110,953 47% | Feeder cattle & calves | 74,584 21% |
| | | Bulls | 7,311 -16% |

FEDERALLY INSPECTED PROCESSING - Canfax/CBGA

| | Week Ending May 24, 2025 | # of hd change from week ago | YTD | % Change (Week Ago) | % Change (Year Ago) |
|--------------------|--------------------------|------------------------------|-----------|---------------------|---------------------|
| ONTARIO | 8,634 | -1,390 | 209,382 | -14% | -2.4% |
| CANADA | 44,645 | -7,906 | 1,130,988 | -15% | -8.5% |
| Western Processing | 34,568 | -6,448 | 889,421 | -16% | -10.0% |
| Eastern Processing | 10,077 | -1,458 | 241,567 | -13% | -2.7% |

AVERAGE CARCASS WEIGHTS – Canfax/CBGA

| | CANADA | ONTARIO |
|--|--------|---------|
|--|--------|---------|

| Week ending | Steers | Heifers | Steers | Heifers |
|-------------|--------|---------|--------|---------|
| 24-May-25 | 902 | 867 | 982 | 842 |
| 17-May-25 | 896 | 886 | 977 | 857 |
| 25-May-24 | 889 | 845 | 984 | 880 |

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

| | May 24, 2025 | Wk ago chg | YTD | YTD chg |
|---------|--------------|------------|---------|---------|
| Fed | 34.7 | -15.6% | 869.8 | -8.8% |
| Non-Fed | 4.4 | -13.5% | 141.3 | -7.5% |
| Total | 39.1 | -15.4% | 1,011.1 | -8.6% |

USDA ESTIMATED CATTLE PROCESSING VOLUME

| | Week Ending May 31, 2025 | Previous Week | Year Ago |
|-------------|-----------------------------|---------------|----------|
| Grand Total | 477,000 | 570,000 | 539,000 |

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

| | Price | Change from Last Week |
|----------------------------------|-------|-----------------------|
| For the week ending May 29, 2025 | N/A | N/A |

ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending May 29, 2025

| | | | | |
|---------|-----------|-----|-----------|---------------|
| Steers | Live- FOB | N/A | Rail- FOB | 496.50-501.00 |
| Heifers | Live- FOB | N/A | Rail- FOB | 496.50-501.00 |

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

The U.S. cash cattle trade: for the week ending May 29, 2025

| | | |
|---------------------------------------|------|---------------|
| Choice and Select Steers and Heifers: | Live | 220.00-236.90 |
| | Rail | 360.00-372.00 |

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

| | Choice 600-900 | Select 600-900 |
|--------------------------|-------------------|-------------------|
| Current Five-Day Average | 363.18 | 351.30 |

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 17, 2025 | Last Year Same Time | % Change |
|-------------------------|----------------------|---------------------|----------|
| United States | 36,059 | 35,811 | 1% |
| Australia | 13,126 | 10,686 | 23% |
| New Zealand | 12,958 | 7,459 | 74% |
| Uruguay | 3,593 | 7,398 | -51% |
| Mexico | 4,199 | 3,802 | 10% |
| Non-CUSMA | 41,274 | 29,569 | 40% |
| EU-27 (beef/veal total) | 4,452 | 5,267 | -15% |
| Total | 115,661 | 99,992 | 16% |

CHICAGO MERCANTILE EXCHANGE

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

| Live Cattle | | | Feeder Cattle | | | Corn | | |
|-------------|----------|-------|-----------------------|----------|-------|-------------|-------|-------|
| Jun | 215.48 | -0.05 | Aug | 298.83 | -1.10 | Jul | 4.440 | -3.0 |
| Aug | 209.35 | -0.73 | Sep | 297.70 | -1.15 | Sep | 4.232 | -4.0 |
| Oct | 207.40 | -0.75 | Oct | 295.70 | -1.08 | Dec | 4.384 | -2.6 |
| Dec | 208.18 | -0.60 | Nov | 293.40 | -1.00 | Mar | 4.540 | -2.2 |
| Feb | 208.08 | -0.53 | Jan | 288.67 | -0.93 | May | 4.630 | -2.0 |
| Apr | 207.50 | -0.48 | Mar | 286.35 | -0.83 | Jul | 4.684 | -1.4 |
| Soybeans | | | Soft Red Winter Wheat | | | Canadian \$ | | |
| | US \$/bu | | | US \$/bu | | | | |
| Jul | 10.416 | -10.0 | Jul | 5.340 | N/C | Spot | 72.89 | +0.43 |
| Aug | 10.366 | -11.6 | Sep | 5.482 | -0.4 | Jun | 72.95 | +0.43 |
| Sep | 10.180 | -12.0 | Dec | 5.710 | -0.4 | Sep | 73.29 | +0.43 |
| Nov | 10.266 | -10.4 | Mar | 5.910 | -1.2 | Dec | 73.62 | +0.42 |
| Jan | 10.406 | -10.0 | May | 6.024 | -2.0 | Mar | 73.92 | +0.42 |
| Mar | 10.492 | -9.4 | Jul | 6.110 | -2.0 | Jun | 74.16 | +0.42 |

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ONTARIO STOCKER AND BRED COW SPRING SALES

| | | | |
|---------|----------|----------------------------------|-----------------------------|
| June 25 | 12:00 pm | Aylmer Stockyards Inc | Special Spring Stocker Sale |
| June 25 | 1:00 pm | Vankleek Hill Livestock Exchange | Special Spring Stocker Sale |

Comments for the week ending May 29, 2025

Fed steers and heifers sold through auction markets this week at 420 head, were up 190 head from the previous week and 89 head higher than the same time last year. Fed steers averaged \$296.57/cwt, up \$1.01/cwt from last week and \$41.21/cwt above last year. Fed heifers averaged \$297.57/cwt, up \$1.48/cwt from last week and \$51.55/cwt higher than last year. Auction markets reported on May 29th fed steers and heifers sold \$2.00-\$3.00 higher.

Dressed sales in Ontario have been reported at \$500/cwt delivered, fully steady. For the week ending May 24th, Eastern Canadian processing was 52.5% above a year ago and 0.2% below the five-year average. YTD processing is down 3%, with steers down 3% and heifers up 1%, cows down 4% and bulls down 37%. For the week ending May 17th, Eastern fed cattle and cow exports to the US were 3,449 head, 12% below last year but 44% above the five-year average. YTD Eastern fed cattle and cow exports are up 32% from last year.

Cull cow receipts sold through auction markets this week were 1,782 head, up 475 head from last week and up 19 head from last year. Cows averaged \$180.67/cwt, up \$2.94/cwt from last week and up \$40.76/cwt from last year. Beef cows averaged \$193.41/cwt, up \$6.00/cwt from the previous week's trade and \$40.77/cwt above year ago prices. Auction markets reported on May 27th, cull cows traded strong and steady with a good demand.

Receipts of 4,044 stocker and feeder cattle sold through Ontario auction markets this week, up 319 head from the previous week but down 740 head the same week last year. In the feeder market, steer prices were down \$1.31/cwt on average compared to last week with heifers up \$4.70/cwt. Auction markets reported last week all classes of stockers sold fully steady. This week on May 27th, all classes of stockers and feeder cattle sold fully steady. On May 29th stockers continued to sell higher on a good demand. Actual average prices collected this week saw steers from 400-500 lbs trading \$18.99/cwt stronger than last week on average, 500-600 lbs up \$16.74/cwt, 600-700 lbs up \$5.52/cwt, 700-800 lbs down \$16.78/cwt, 800-900 lbs were down \$18.22/cwt, steers 900-1000 lbs down \$6.27/cwt and steers 1000 lbs plus averaged \$9.18/cwt weaker than the previous week's weighted average prices. Heifers from 300-400 lbs were up \$97.56/cwt from last week on average, 400-500 lbs up \$12.48/cwt, 500-600 lbs down \$5.25/cwt, 600-700 lbs up \$1.83/cwt, 700-800 lbs down \$21.55/cwt, 800-900 lbs down \$29.70/cwt and heifers 900 lbs and over averaged \$22.49/cwt weaker than the previous week's weighted average prices. For the week ending May 17th, Eastern feeder exports to the US were 319 head, 45% lower than last year and 41% below the five-year average. YTD Eastern feeder exports are down 18% from last year.

The Quebec electronic market prices are not available at press time.

Alberta fed trade last week saw steer prices climb \$1.70/cwt to \$299.55/cwt. Heifer prices strengthened just shy of \$1/cwt to \$295.99/cwt. Dressed sales were reported from \$498.00-501.50/cwt delivered, steady with the previous week. Delivery times have been reported from immediate to the first half of July. For the week ending May 24th, Western Canadian fed processing was 30,734 head, 14.3% lower than last year. Canada's annual inflation rate was 1.7% in April, compared to 2.3% in March and slightly above estimates of 1.6%. Alberta direct cattle sales on Wednesday May 28th saw light trade develop with most of the dressed sales at \$502/cwt delivered, \$2/cwt higher than the previous week.

The U.S. cash cattle trade last week saw dressed trade in the North at \$354-370/cwt, mostly at \$360/cwt. Prices were around \$2/cwt higher than the previous week. Live sales in Nebraska were reported at \$230-231/cwt, \$1-2/cwt stronger than the previous week. Trade in the South was at \$220/cwt, steady to \$2/cwt higher than the previous week. Choice cutouts ended the week \$11/cwt stronger than the previous week at \$390.97/cwt with Select closing the week \$9/cwt stronger at \$339.18/cwt. Trims and grinds were fully steady to \$5/cwt stronger than the previous week. This week on May 28th very light trade was reported in Kansas yesterday with live sales marked at \$220/cwt, fully steady with the previous week. Sales in Texas and Kansas have been reported \$222/cwt. Live bids of \$231/cwt have been noted in the North.

USDA released its May 1st cattle on feed report on May 23rd. Cattle on feed inventories continue to seasonally decline as marketings out pace placements. Totaling 11.4 million head, this is the smallest May 1st cattle on feed inventory since 2020. Since the start of the year, cattle on feed inventories have been running 1-2% below last year. Survey fed cattle marketings for April were 3% below last year. Negative processing margins have forced packers to further reduce weekday hours and Saturday kills have for the most part been eliminated. Feedlot placements in April totaled 1.61 million head. Over the past fifteen years, this ranks as the fourth lowest placement volume, the only years that were smaller were 2012, 2015 and 2020. Over the past three months, total feedlot placements are down 290,000 head. The May World Agricultural Supply and Demand Estimates report estimates US corn production for the 2025-26 crop year at 15.8 billion bushels, up 950 million bushels from last year. The stocks-to-use ratio is estimated at 14.1%, the highest since 2019-20.