



WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY OCTOBER 23, 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 **530.00**
A Grade Heifers **530.00**

ONTARIO LIVE CATTLE TRADE

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

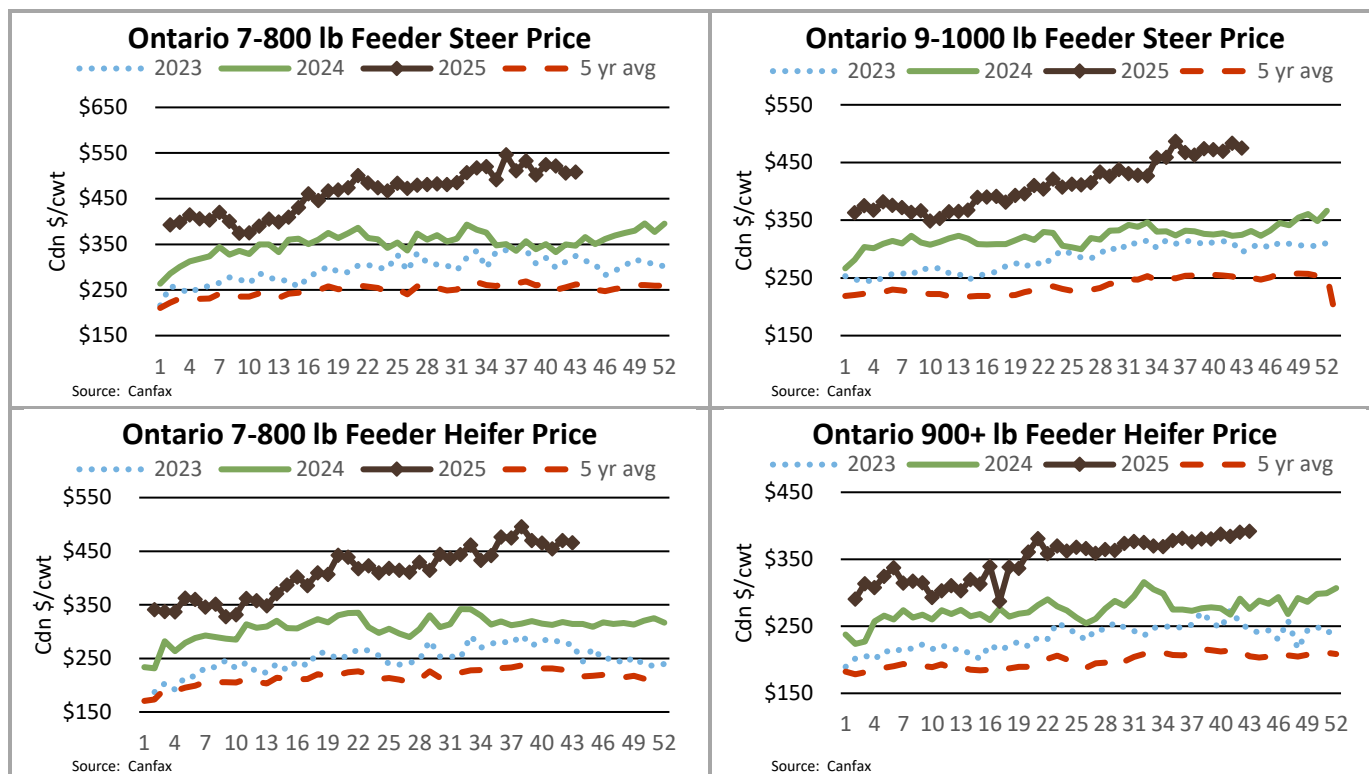
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	103	303.15-323.15	311.95	341.00	315.29
Medium Frame Steers +1250	184	287.62-315.75	305.71	338.50	308.67
Large & Medium Frame Steers +1250	286	296.83-320.77	308.93	341.00	313.56
Large Frame Heifers +1000	94	284.26-323.78	311.82	362.50	321.98
Medium Frame Heifers +1000	163	295.17-315.42	307.69	365.00	305.27
Large & Medium Frame Heifers +1000	257	293.23-320.60	310.19	365.00	312.71
Fed steers, Dairy & Dairy Cross +1250	71	246.30-296.88	280.83	325.25	257.97
Fed heifers, Dairy & Dairy Cross +1000	139	189.94-267.68	232.17	315.50	244.79
Cows - All Weights	2509	150.58-215.88	180.59	335.00	182.65
Bulls - All Weights	180	215.76-311.06	268.31	586.00	237.70

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	666	429.55-472.69	451.57	487.00	441.13
900-999	455	449.28-496.28	474.94	517.00	483.43
800-899	342	470.87-539.02	504.35	567.00	507.04
700-799	336	416.83-556.62	508.05	590.00	506.32
600-699	710	461.09-635.47	580.62	695.00	587.41
500-599	764	472.23-721.53	637.91	759.99	649.13
400-499	579	521.53-816.04	708.14	890.00	711.95
<399	307	649.30-1022.57	832.22	1930.00	789.01

STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	442	359.95-416.60	391.86	455.00	390.49
800-899	351	411.75-459.62	442.00	510.00	427.40
700-799	320	422.22-491.65	465.72	559.99	470.26
600-699	324	420.80-551.93	510.38	607.50	509.06
500-599	501	434.60-634.53	580.96	682.50	569.32
400-499	548	468.39-711.37	613.02	795.00	628.38
300-399	247	571.86-806.13	721.64	900.09	720.35
<299	69	541.16-908.84	781.12	1240.00	817.53



At Kawartha Lakes Community Sale Barn: **October 18, 2025– 143 cows, 60 stockers, 12 bulls, 67 veal, 2 fed cattle**

	Price Range	Avg.	Top
Cows	167.50-231.00	189.99	302.50
Bulls under 1600 lbs	166.00-285.00	245.00	285.00
Bulls over 1600 lbs	227.50-258.00	239.75	258.00
Veal calves 125 lbs & under	1000.00-1900.00	1430.42	1950.00

At Denfield Livestock Exchange Inc.: **Oct 21, 2025 – 208 Fed Cattle, 156 Cows, 5 Bulls, 7 Veal, 152 Drop Calves**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	305.00-320.50	314.73	341.00
Large & Medium Frame Fed Heifers +1000 lbs	310.00-326.50	317.15	346.00
Fed Steers, Dairy & Dairy Cross +1250 lbs	278.00-325.25	312.06	325.25
Fed Heifers, Dairy & Dairy Cross +1000 lbs	222.00-315.50	291.85	315.50
Cows	150.00-193.00	174.88	255.00
Bulls over 1600 lbs	217.50-280.00	244.17	280.00

At Aylmer Stockyards Inc.: **October 22, 2025 – 48 Fed cattle, 45 Stockers, 294 Cows, 1 Bulls, 24 Veal**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	204.99-308.00	271.39	308.00
Fed Heifers, dairy & dairy cross 1000+ lbs	165.99-279.00	227.00	279.00
Cows	125.00-245.00	182.69	282.50
Veal 600 lbs and over	320.99-450.00	379.59	450.00

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **October 17, 2025 – 1,225 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	408.00-444.00	431.31	444.00	900+	370.00-417.25	396.73	417.25
900-999	441.00-494.00	470.13	494.00	800-899	408.00-440.00	428.75	453.50
800-899	471.00-551.00	501.83	551.00	700-799	365.00-454.00	429.37	490.00
700-799	441.00-575.00	514.99	575.00	600-699	420.00-542.50	499.04	542.50
600-699	460.00-630.00	568.16	665.00	500-599	480.00-580.00	548.83	580.00
500-599	530.00-715.00	673.18	715.00	400-499	515.00-640.00	584.83	690.00
400-499	630.00-770.00	716.15	847.50	300-399	655.00-750.00	694.44	750.00
<399	660.00-925.00	815.00	925.00	<299	740.00-740.00	740.00	860.00

Stocker sale at **Denfield Livestock Exchange: October 18, 2025 – 495 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	467.50-504.00	480.97	504.00	900+	377.50-430.00	405.13	455.00
800-899	501.00-517.50	511.11	517.50	800-899	470.00-505.00	485.26	510.00
700-799	505.00-590.00	533.73	590.00	700-799	480.00-530.00	510.21	535.00
600-699	525.00-585.00	552.71	590.00	600-699	480.00-595.00	535.65	595.00
500-599	575.00-645.00	615.60	645.00	500-599	500.00-580.00	545.28	607.50
400-499	600.00-630.00	619.00	630.00	400-499	620.00-685.00	658.93	710.00

Stocker sale at **Rainy River: October 18, 2025 – 1,388 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	325.00-461.00	408.30	461.00				
900-999	470.00-478.00	474.09	478.00	900+	214.99-436.00	347.19	436.00
800-899	407.50-520.00	463.30	520.00	800-899	385.00-459.99	437.10	459.99
700-799	320.00-571.99	529.80	571.99				
600-699	425.00-662.00	608.10	662.00	600-699	400.00-607.50	570.80	607.50
500-599	409.99-759.99	657.59	759.99	500-599	400.00-672.49	634.90	672.49
400-499	462.50-855.00	731.79	855.00	400-499	425.00-795.00	663.30	795.00
<399	559.99-965.00	775.80	965.00	300-399	459.99-859.99	729.80	859.99

Stocker sale at **Hoard's Station Sale Barn: Oct 21, 2025: 275 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	325.00-525.00	465.29	525.00				
600-699	420.00-629.99	552.29	629.99	600-699	470.00-540.00	503.59	540.00
500-599	465.00-709.99	614.59	709.99	500-599	409.99-682.50	557.30	682.50
400-499	440.00-750.00	652.40	750.00	400-499	395.00-725.00	590.80	725.00
<399	500.00-1000.00	795.09	1000.00	300-399	584.99-862.10	766.69	862.10
				<299	550.00-1000.00	841.99	1240.00

Stocker sale at **Keady Livestock Market: Oct 21, 2025: 975 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	444.00-457.00	448.63	457.00				
900-999	448.00-497.00	476.98	497.00	900+	370.00-420.00	404.55	420.00
800-899	506.00-567.00	530.88	567.00	800-899	370.00-467.00	445.85	467.00
700-799	470.00-525.00	510.51	559.00	700-799	468.00-509.00	490.14	530.00
600-699	530.00-610.00	580.46	610.00	600-699	480.00-539.00	520.36	545.00
500-599	580.00-720.00	656.77	720.00	500-599	525.00-607.50	568.35	670.00
400-499	620.00-810.00	722.73	830.00	400-499	597.50-685.00	654.77	700.00
300-399	675.00-885.00	751.88	885.00				

Stocker sale at **Renfrew Pontiac Livestock: Oct 21, 2025: 756 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
800-899	420.00-477.50	454.19	477.50				
700-799	379.99-520.00	476.29	520.00	700-799	400.00-479.99	456.70	479.99
600-699	470.00-642.49	580.70	642.49	600-699	370.00-570.00	475.60	570.00
500-599	545.00-709.99	636.50	709.99	500-599	409.99-629.99	588.40	629.99
400-499	450.00-890.00	723.39	890.00	400-499	470.00-729.99	637.10	729.99
<399	640.00-1130.00	838.89	1225.00	300-399	590.00-900.09	789.70	900.09
				<299	600.00-975.00	906.40	975.00

Stocker sale at **Ontario Livestock Exchange: October 22, 2025 – 633 Stockers**

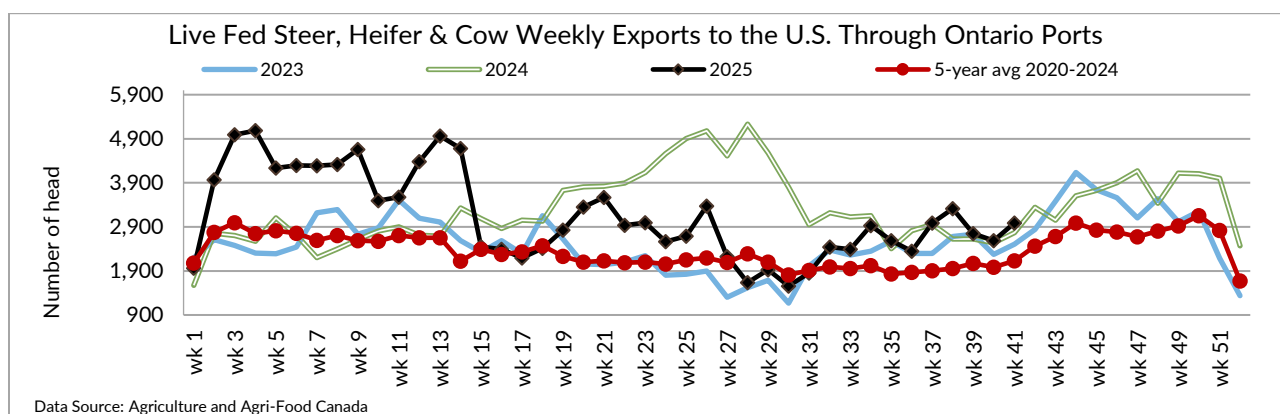
Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	442.00-487.00	463.48	487.00				
900-999	473.00-517.00	495.86	517.00	900+	401.00-441.00	432.43	441.00
800-899	425.00-562.50	533.10	562.50	800-899	412.50-446.00	426.52	446.00

Stocker sale at Ontario Livestock Exchange: **October 23, 2025 – 971 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	335.00-420.00	377.14	420.00	900+	315.00-395.00	361.59	395.00
800-899	385.00-435.00	414.29	435.00	800-899	305.00-415.00	380.79	415.00
700-799	395.00-440.00	420.42	485.00	700-799	310.00-460.00	406.60	460.00
600-699	410.00-582.50	502.85	582.50	600-699	380.00-535.00	487.27	535.00
500-599	490.00-615.00	554.56	615.00	500-599	430.00-640.00	550.60	640.00
400-499	505.00-675.00	590.32	740.00	400-499	440.00-650.00	535.99	720.00
<399	650.00-780.00	709.67	780.00	300-399	625.00-710.00	678.21	875.00
	800.00-900.00	842.14	950.00	<299	350.00-885.00	664.17	1125.00

WEEKLY LIVE CATTLE EXPORTS - ONTARIO (USDA)

	Week ending Oct 11, 2025	Previous Week	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	3,113	2,502	133,917
Steers & Heifers & Cows	2,985	2,471	129,152
Bulls	128	31	4,765



LIVE CATTLE – CANADA (AAFC/USDA)

IMPORTS			EXPORTS		
	Import % change from 2024 YTD			Export % change from 2024 YTD	
Jan 1- Aug 31/2025			Jan 1- Oct 4/25		
Pure bred	1,529	-48%	Processing steers, heifers & cows	403,935	-7%
Non-pure bred	228,531	16%	Feeder cattle & calves	116,073	-2%
			Bulls	20,823	-11%
			Breeding/other	14,291	26%
			Total	555,122	-5%

FEDERALLY INSPECTED PROCESSING - Canfax/CBGA

	Week Ending Oct 18, 2025	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
ONTARIO	8,761	-1,554	404,232	-15%	5.8%
CANADA	48,966	-6,946	2,273,781	-12%	-5%
Western Processing	38,773	-5,272	1,806,537	-12%	-8%
Eastern Processing	10,193	-1,674	467,244	-14%	4%

AVERAGE CARCASS WEIGHTS – Canfax/CBGA

	CANADA		ONTARIO	
Week ending	Steers	Heifers	Steers	Heifers
18-Oct-25	986	895	994	861
11-Oct-25	979	886	994	865
19-Oct-24	969	868	990	841

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

	October 18, 2025	Wk ago chg	YTD	YTD chg
Fed	40.7	-11%	1,782.7	-5%
Non-Fed	5.3	-15%	250.7	-4%
Total	46.0	-12%	2,033.4	-5%

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending Oct 25, 2025	Previous Week	Year Ago
Grand Total	573,000	567,000	625,000

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

	Price	Change from Last Week
For the week ending October 23, 2025	513.00	N/A

ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending October 23, 2025

Steers	Live- FOB	N/A	Rail- FOB	497.50-503.00
Heifers	Live- FOB	N/A	Rail- FOB	497.50-503.00

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

The U.S. cash cattle trade: for the week ending October 23, 2025

Choice and Select Steers and Heifers:	Live	232.00-240.00
	Rail	368.00-373.00

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

	Choice 600-900	Select 600-900
Current Five-Day Average	370.33	352.93

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

	Tonnes	% chg	vol chg		Tonnes	% chg	vol chg
United States	233,522	-4%	-8,733	Mexico	21,653	4%	922
Japan	28,073	-10%	-3,280	South Korea	9,883	-1%	-140
Vietnam	8,015	5%	373	Total	313,017	-4%	-12,440

BEEF IMPORTS – CANADA (AAFC)

	Jan 1 – Oct 11, 2025	Last Year Same Time	% Change
United States	76,762	79,963	-4%
Australia	36,691	22,317	64%
New Zealand	27,296	20,111	36%
Uruguay	9,933	9,584	4%
Mexico	6,469	9,000	-28%
Non-CUSMA	92,917	60,322	54%
EU-27 (beef/veal total)	9,295	11,419	-19%
Total	259,363	212,716	22%

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Oct	233.75	-5.98	Oct	354.30	-9.05	Dec	4.232	-4.6
Dec	233.93	-7.25	Nov	352.20	-9.25	Mar	4.370	-4.2
Feb	233.43	-7.25	Jan	348.18	-9.25	May	4.456	-3.4
Apr	232.75	-7.25	Mar	345.05	-9.25	Jul	4.522	-3.0
Jun	225.50	-7.25	Apr	344.30	-9.25	Sep	4.486	-1.6
Aug	221.33	-7.25	May	342.23	-9.25	Dec	4.594	-1.4
Soybeans			Soft Red Winter Wheat			Canadian \$		
	US \$/bu			US \$/bu				
Nov	10.416	-3.0	Dec	5.124	-0.4	Spot	71.38	-0.09
Jan	10.602	-1.6	Mar	5.280	-0.2	Dec	71.59	-0.09
Mar	10.734	-1.6	May	5.386	n/c	Mar	71.89	-0.08
May	10.856	-1.6	Jul	5.500	+0.4	Jun	72.13	-0.08
Jul	10.962	-1.0	Sep	5.630	+0.4	Sep	72.34	-0.08
Aug	10.924	-0.4	Dec	5.804	+0.4	Dec	72.51	-0.08

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ONTARIO STOCKER & FEEDER SPECIAL FALL SALES

Oct 25	9:00 AM	Keady Livestock Market	Bruce Peninsula Presorted Charolais Calf Sale
Oct 27	7:00 PM	Maple Hill Auctions Ltd	Local Vaccinated Calf Sale
Oct 28	9:00 AM	Keady Livestock Market	Georgian Bay Presorted Charolais X Calf Sale, no reg sale
Oct 29	12:00 PM	Aylmer Stockyards Inc	Fall Stocker Sale
Oct 29	10:00 AM	Kawartha Lakes Community Sale Barn	KLC Calf & Yearling sale
Oct 29	1:00 PM	Vankleek Hill Livestock Exchange	Stocker sale
Oct 30	11:00 AM	Ontario Stockyards Inc	Special All Breeds Pre-sort Sale
Oct 30	9:00 AM	Keady Livestock Market	Bluewater Calf Sale Presorted Black & Red Calf Sale -
Oct 30	12:00 PM	Warton- Grey Bruce Livestock Co-op	Fall Calf Sale- 90% vaccinated
Oct 31	7:00 PM	Cargill Auction Market	Local Calf Sale
Oct 31	12:00 PM	Temiskaming Livestock Market	Bred Cow Sale
Nov 1	11:00 AM	Denfield Livestock Market	Local Vaccinated Calf Sale
Nov 1	9:00 AM	Keady Livestock Market	Central Calf Sale -vaccinated & selling in owner lots
Nov 1	1:00 PM	Maple Hill Auction LTd	Top Cut Bred Heifer Sale
Nov 5	11:00 AM	Kawartha Lakes Community Sale Barn	Peterborough Cattlemen/ Victoria Beef Producers -
Nov 6	11:00 AM	Ontario Stockyards Inc	Special All Vaccinated Calf Sale
Nov 6	10:30 AM	Ontario Livestock Exchange	Special Local Vaccinated calf sale, in conjunction with regular sale
Nov 7	10:00 AM	Brussels Livestock	Angus Influence Sale/Hereford Influence Sale
Nov 7	7:00 PM	Cargill Auction Market	Local Calf & Yearling Sale
Nov 7	9:00 AM	Keady Livestock Market	Special Calf Sale, selling in owner lots- vaccinated
Nov 8	8:30 AM	Rainy River Cattlemens - Stratton	Cows and bulls start the sale at 8:00 am.

Comments for the week ending October 23, 2025

Fed steers and heifers sold through auction markets this week at 544 head, were up 251 head from the previous week and 288 head larger than the same time last year. Fed steers averaged \$308.93/cwt, down \$4.63/cwt from the previous week's trade and \$66.79/cwt above year ago prices. Fed heifers averaged \$310.19/cwt, down \$2.52/cwt from last week and \$79.41/cwt higher than last year. Auction markets reported fed steers and heifers sold steady.

In Ontario, dressed sales have been reported at \$530/cwt delivered, \$10/cwt higher than the previous week. Cattle are being booked for 1-2-week delivery. For the week ending October 18th Eastern Canadian processing was steady with a year ago and 18.4% below the five-year average. YTD processing is up 4% from a year ago, with steers up 3% and heifers up 4%, cows up 10% and bulls down 19%. For the week ending October 11th, Eastern fed cattle and cow exports to the U.S. were 3,158 head, 13% above last year and 37% above the five-year average. YTD Eastern fed cattle and cow exports were 1% lower than last year.

Cull cow receipts sold through auction markets this week were 2,509 head, up 915 head from last week and up 575 head from last year. Cows averaged \$180.59/cwt, down \$2.06/cwt from last week and up \$30.52/cwt from last year. Beef cow prices averaged \$196.08/cwt, up \$0.43/cwt from the previous week's trade and \$35.33/cwt above year ago prices. Auction markets reported that a large run of cull cows sold fully steady.

Total receipts were 12,106 head this week. Receipts of 6,961 stocker and feeder cattle sold through Ontario auction markets this week, down 113 head from the previous week and 698 less than the same week last year. Auction markets reported all classes of stocker and feeder cattle sold slightly higher. In the feeder market, steer prices were down \$2.98/cwt on average compared to last week with heifers up \$1.47/cwt. Actual average prices collected this week saw steers from 400-500 lbs trading \$3.81/cwt weaker than last week on average, 500-600 lbs down \$11.22/cwt, 600-700 lbs down \$6.79/cwt, 700-800 lbs up \$1.73/cwt, 800-900 lbs were down \$2.69/cwt, steers 900-1000 lbs down \$8.49/cwt and steers 1,000 lbs plus averaged \$10.44/cwt stronger than the previous week's weighted average prices. Heifers from 300-400 lbs were up \$1.29/cwt from last week on average, 400-500 lbs down \$15.36/cwt, 500-600 lbs up \$11.64/cwt, 600-700 lbs up \$1.32/cwt, 700-800 lbs down \$4.54/cwt, 800-900 lbs up \$14.60/cwt and heifers 900 lbs and over averaged \$1.37/cwt stronger than the previous week's weighted average prices. For the week ending October 11th, Eastern feeder exports to the U.S. were 1,249 head, 10% lower than last year and 40% above the five-year average. YTD Eastern feeder exports are down 13% from last year.

The Quebec electronic market this week sold at \$513.00/cwt dressed on a picked-up basis.

Alberta direct trade last week saw very light trade develop with dressed sales ranging from \$505-508/cwt delivered. Competition on the cash market was limited, for the third week in a row, one major packer was not bidding on the cash market. Cattle that traded were scheduled for delivery throughout the month of November. The Alberta fed cash-to-futures basis did weaken going from -23.40 to -38.60. This was the weakest cash-to-futures basis since the summer of 2004. For the week ending October 18th, Western Canadian fed processing was 34,103 head, 8.9% lower than last year. Alberta/Saskatchewan direct cattle sales so far this week have seen light trade develop with dressed sales ranging from \$500-505/cwt delivered, \$3-5/cwt lower than last week. Alberta fed prices are at a large enough discount, where cattle from the West could be shipped into Eastern Canada for processing.

The U.S. cash cattle trade last week saw dressed sales in Iowa and Nebraska from \$372-373/cwt, \$8-10/cwt higher than the previous week. Live sales in the North ranged from \$240-241/cwt, \$5/cwt higher. Northern fed prices are now back to within \$5/cwt of their highs set back in August. Live sales in Texas and Kansas were at \$240/cwt, \$6-10/cwt higher than the previous week's light test of the market. Since the beginning of October, Choice has ranged from \$362-368/cwt with Select ranging from \$343-351/cwt. Trims and grinds were under pressure last week, with a modest \$1-2/cwt decline noted on 50% trim and 73% ground, while 90% trim was off \$20/cwt.

According to a couple media sources, President Donald Trump announced his administration is working on lowering beef prices. This weighed on the cattle complex late last week, with feeder cattle contracts trading limit down. One of the governments solutions for lowering beef prices is importing more beef from Argentina. YTD, from January to July Argentina is the US ninth largest import market, accounting for 2.1% of total US beef imports. Barring reopening of the Mexico border or lowering tariffs on beef imports, the fundamentals are price supportive with the highs still to come.