



WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING THURSDAY NOVEMBER 27, 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 N/A
A Grade Heifers N/A

ONTARIO LIVE CATTLE TRADE

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

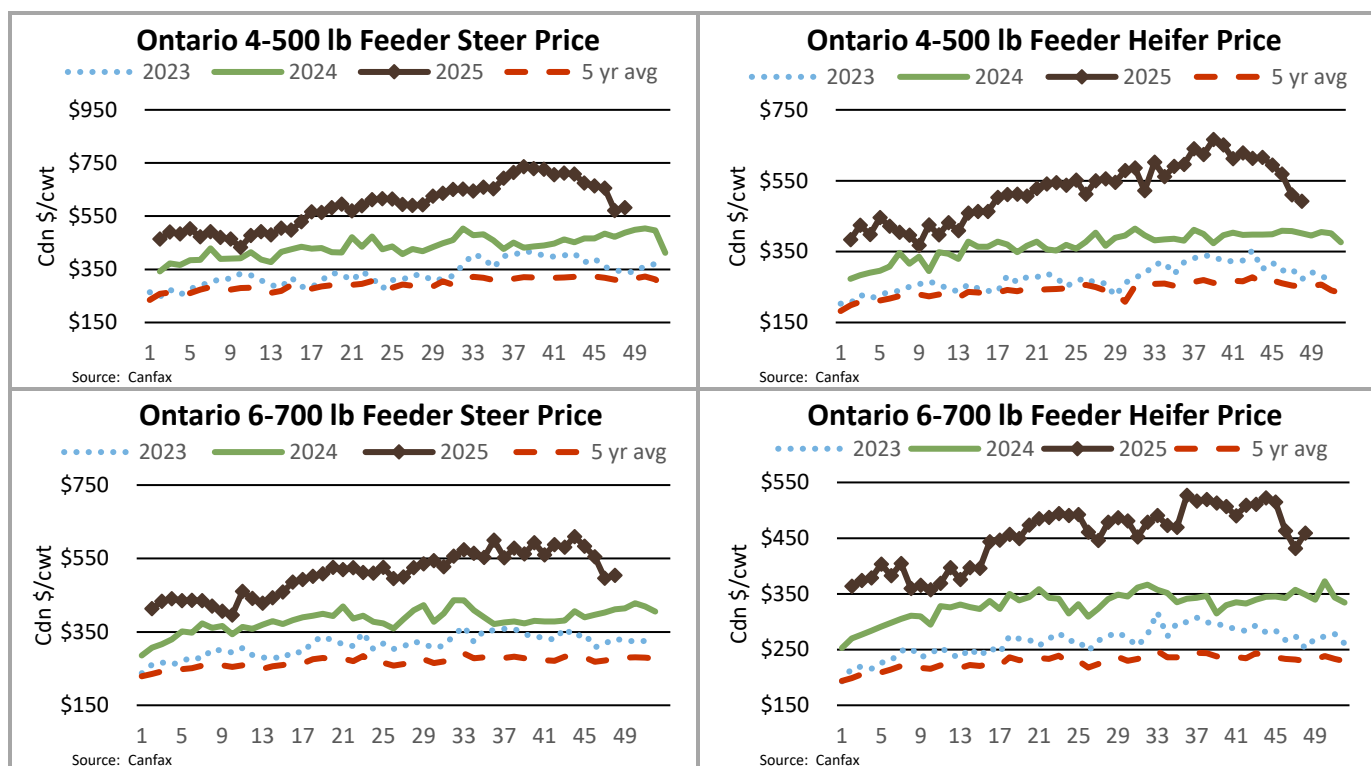
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	93	279.08-307.57	293.92	314.00	297.76
Medium Frame Steers +1250	58	272.24-297.20	284.92	307.50	299.37
Large & Medium Frame Steers +1250	148	276.74-307.68	291.37	314.50	298.80
Large Frame Heifers +1000	83	277.22-306.61	298.72	380.00	302.34
Medium Frame Heifers +1000	80	235.08-295.73	279.66	325.00	292.58
Large & Medium Frame Heifers +1000	163	264.28-301.42	291.05	380.00	297.92
Fed steers, Dairy & Dairy Cross +1250	62	219.98-284.65	258.42	300.00	251.01
Fed heifers, Dairy & Dairy Cross +1000	111	190.10-260.32	228.96	297.00	232.73
Cows - All Weights	2764	135.64-192.78	161.98	289.99	167.37
Bulls - All Weights	140	196.43-299.20	257.33	393.75	218.39

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	502	385.77-444.37	415.87	457.00	432.70
900-999	252	402.35-446.22	429.16	470.00	471.74
800-899	163	383.11-446.23	423.33	502.50	486.30
700-799	356	395.42-498.22	459.00	559.99	467.96
600-699	628	419.22-554.91	504.10	615.00	496.34
500-599	752	433.24-604.49	532.74	725.00	540.82
400-499	472	484.69-665.70	582.22	760.00	570.59
<399	257	461.24-708.70	585.99	1710.00	618.65

STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	308	308.87-373.13	339.78	425.00	342.00
800-899	166	347.52-412.04	386.71	442.00	393.59
700-799	225	347.68-425.27	390.84	466.00	358.70
600-699	379	385.16-504.53	458.80	550.00	431.10
500-599	553	400.75-535.61	483.12	620.00	466.13
400-499	439	404.12-565.35	492.23	670.00	510.06
300-399	182	425.00-581.54	511.32	690.00	532.65
<299	57	455.96-620.79	538.31	1530.00	537.36



At Kawartha Lakes Community Sale Barn: **November 22, 2025 – 208 cows, 49 stockers, 14 bulls, 52 veal, 15 fed cattle**

	Price Range	Average	Top
Cows	152.00-215.00	169.02	255.00
Bulls under 1600 lbs	185.00-240.00	204.31	240.00
Bulls over 1600 lbs	160.00-230.00	187.22	230.00
Veal calves 600 lbs & over	262.50-360.00	299.18	360.00
Veal calves 125 lbs & under	1150.00-1850.00	1463.48	2000.00

t Denfield Livestock Exchange Inc.: **Nov 25, 2025 – 118 Fed Cattle, 159 Cows, 7 Bulls, 2 Veal, 151 Drop Calves**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	290.00-307.50	298.60	314.50
Large & Medium Frame Fed Heifers +1000 lbs	293.00-305.50	300.74	325.00
Fed Steers, Dairy & Dairy Cross +1250 lbs	284.00-289.50	287.10	289.50
Fed Heifers, Dairy & Dairy Cross +1000 lbs	227.00-292.50	277.04	292.50
Cows	140.00-184.00	159.29	232.50
Bulls over 1600 lbs	233.00-246.00	240.20	246.00

At Aylmer Stockyards Inc.: **November 26, 2025 – 49 Fed cattle, 196 Stockers, 317 Cows, 1 Bulls, 17 Veal**

	Price Range	Average	Top
Fed Steers, dairy & dairy cross 1250+ lbs	217.49-300.00	270.59	300.00
Fed Heifers, dairy & dairy cross 1000+ lbs	180.00-297.00	250.19	297.00
Cows	119.99-233.00	176.60	279.99

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **November 21, 2025 – 1,221 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	379.00-443.00	405.11	448.00	900+	312.50-380.00	344.62	425.00
900-999	411.00-460.00	447.84	460.00	800-899	390.00-442.00	427.04	442.00
800-899	390.00-442.50	429.28	480.00	700-799	370.00-439.00	404.87	466.00
700-799	405.00-497.50	456.10	510.00	600-699	375.00-515.00	459.06	515.00
600-699	460.00-535.00	507.28	547.50	500-599	355.00-500.00	452.27	525.00
500-599	465.00-582.50	530.44	595.00	400-499	437.50-577.50	522.95	577.50
400-499	502.50-635.00	564.49	635.00	300-399	500.00-690.00	609.50	690.00
<399	650.00-770.00	704.17	770.00	<299	755.00-755.00	755.00	755.00

Stocker sale at Vankleek Hill Livestock Exchange: **November 24, 2025 – 94 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
600-699	310.00-477.00	380.94	477.00	600-699	390.00-390.00	390.00	390.00
500-599	385.00-491.00	425.38	491.00	500-599	200.00-375.00	333.61	375.00
400-499	422.50-520.00	455.18	520.00				
<399	260.00-485.00	410.88	485.00				

Stocker sale at Hoard's Station Sale Barn: **Nov 25, 2025: 219 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
600-699	300.00-554.99	449.39	554.99	600-699	260.00-529.99	419.00	529.99
500-599	320.00-627.50	530.90	627.50	500-599	300.00-475.00	425.49	475.00
400-499	389.99-713.99	580.79	713.99	400-499	320.00-615.00	487.19	615.00
<399	409.99-700.00	575.19	934.99	300-399	364.99-600.00	506.29	600.00

Stocker sale at Keady Livestock Market: **Nov 25, 2025: 452 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	389.00-436.00	419.45	436.00				
900-999	330.00-375.00	344.80	375.00				
800-899	380.00-480.00	430.00	480.00	800-899	335.00-365.00	350.00	365.00
700-799	410.00-475.00	442.78	515.00	700-799	407.50-415.00	409.38	415.00
600-699	460.00-525.00	507.27	525.00	600-699	400.00-482.50	449.11	490.00
500-599	430.00-588.00	518.43	641.00	500-599	400.00-586.00	527.61	586.00
400-499	600.00-680.00	631.68	700.00	400-499	465.00-550.00	516.04	550.00
<399	650.00-735.00	694.14	735.00	300-399	390.00-580.00	517.26	580.00

Stocker sale at Renfrew Pontiac Livestock: **Nov 25, 2025: 362 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	300.00-487.50	437.89	487.50	700-799	214.99-429.99	350.80	429.99
600-699	339.99-615.00	538.60	615.00	600-699	404.99-550.00	489.29	550.00
500-599	350.00-672.49	518.70	672.49	500-599	300.00-554.90	457.69	554.90
400-499	310.00-695.00	513.19	695.00	400-499	300.00-599.89	482.20	599.89
<399	350.00-709.99	511.30	775.00	300-399	370.00-550.00	445.39	550.00
				<299	400.00-700.00	535.70	700.00

Stocker sale at Aylmer Stockyards Inc.: **November 26, 2025 – 196 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
				800-899	285.00-342.49	307.60	342.49
				700-799	320.00-379.99	358.80	379.99
600-699	367.49-409.99	390.39	409.99	600-699	350.00-445.00	392.89	445.00
500-599	360.00-450.00	424.39	450.00	500-599	360.00-459.99	414.59	459.99
400-499	354.99-545.00	449.19	545.00				

Stocker sale at Ontario Livestock Exchange: **November 26, 2025 – 341 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	405.00-457.00	430.63	457.00				
900-999	443.00-470.00	451.71	470.00	900+	355.00-360.00	357.78	360.00
800-899	425.00-467.50	463.96	467.50				

Stocker sale at Vankleek Hill Livestock Exchange: **November 26, 2025 – 283 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
600-699	380.00-488.00	425.13	488.00	600-699	270.00-395.00	335.97	395.00
500-599	395.00-512.00	433.74	512.50	500-599	310.00-435.00	360.43	435.00
400-499	445.00-557.50	500.34	557.50	400-499	370.00-455.00	391.34	455.00
<399	480.00-700.00	544.66	700.00	300-399	400.00-475.00	446.94	475.00

Stocker sale at **Ontario Livestock Exchange: November 27, 2025 – 482 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	305.00-390.00	336.00	390.00				
900-999	320.00-410.00	371.00	410.00	900+	240.00-310.00	276.67	310.00
800-899	295.00-400.00	346.00	400.00	800-899	200.00-320.00	268.18	375.00
700-799	325.00-445.00	381.67	450.00	700-799	320.00-410.00	373.82	410.00
600-699	275.00-470.00	387.31	470.00	600-699	235.00-380.00	312.50	400.00
500-599	370.00-520.00	441.13	560.00	500-599	325.00-475.00	410.48	475.00
400-499	410.00-660.00	538.89	660.00	400-499	375.00-500.00	447.35	530.00
<399	370.00-700.00	566.57	750.00	300-399	450.00-625.00	526.73	625.00
				<299	460.00-725.00	578.64	725.00

Stocker sale at **Ontario Stockyards Inc.: November 27, 2025 – 559 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	280.00-410.00	383.18	410.00				
800-899	340.00-460.00	428.25	460.00				
700-799	401.00-495.00	450.78	495.00	700-799	340.00-425.00	396.14	425.00
600-699	445.00-530.00	493.18	530.00	600-699	450.00-502.00	482.02	502.00
500-599	485.00-570.00	533.24	590.00	500-599	427.50-530.00	486.02	560.00
400-499	460.00-655.00	554.05	707.50	400-499	355.00-580.00	457.37	580.00
<399	340.00-560.00	462.22	650.00	300-399	350.00-480.00	408.50	495.00
				<299	400.00-470.00	441.79	480.00

ONTARIO STOCKER & FEEDER TRADE SPECIAL FALL SALES

Stocker sale at **Hoard's Station Sale Barn: November 21, 2025 – 586 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	352.49-441.50	432.20	441.50				
700-799	404.99-559.99	516.00	559.99	700-799	400.00-454.99	436.39	454.99
600-699	385.00-600.00	541.80	600.00	600-699	354.99-515.00	464.10	515.00
500-599	400.00-665.00	599.09	665.00	500-599	440.00-590.00	539.49	590.00
400-499	429.99-700.99	612.19	700.99	400-499	490.00-659.99	576.99	659.99
<399	590.00-700.00	684.79	700.00	300-399	370.00-600.00	528.20	600.00

Stocker sale at **Keady Livestock Market: November 21, 2025 – 501 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	490.00-510.00	498.97	510.00				
600-699	515.00-615.00	554.28	615.00	600-699	475.00-530.00	515.05	530.00
500-599	580.00-715.00	653.61	715.00	500-599	541.00-615.00	576.04	620.00
400-499	695.00-760.00	728.57	760.00	400-499	550.00-645.00	595.97	670.00
<399	760.00-770.00	763.64	780.00	300-399	590.00-670.00	633.42	670.00

A good offering of local calves sold selectively steady.

Stocker sale at **Denfield Livestock Exchange Inc.: November 22, 2025 – 461 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	316.00-369.00	342.50	369.00				
900-999	385.00-415.00	407.50	415.00	900+	341.00-385.00	363.00	395.00
800-899	410.00-465.00	435.48	465.00	800-899	380.00-440.00	408.93	440.00
700-799	415.00-505.00	474.46	505.00	700-799	390.00-440.00	406.90	450.00
600-699	435.00-550.00	513.63	550.00	600-699	350.00-505.00	455.12	505.00
500-599	510.00-600.00	547.67	725.00	500-599	385.00-495.00	462.19	520.00
400-499	469.09-575.00	540.08	695.00	400-499	475.00-545.00	520.70	555.00
<399	300.00-760.00	546.54	760.00				

WEEKLY LIVE CATTLE EXPORTS - ONTARIO (USDA)

	Week ending Nov 15, 2025	Previous Week	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	4,085	2,502	153,348
Steers & Heifers & Cows	3,952	2,471	147,710
Bulls	133	31	5,638

LIVE CATTLE – CANADA (AAFC/USDA)

IMPORTS			EXPORTS		
Import % change from 2024 YTD			Export % change from 2024 YTD		
Jan 1- Aug 31/2025			Jan 1- Nov 8/25		
Pure bred	1,529	-48%	Processing steers, heifers & cows	464,595	-7%
Non-pure bred	228,531	16%	Feeder cattle & calves	125,734	-8%
			Bulls	24,701	-8%
			Breeding/other	16,322	26%
			Total	631,352	-6%

FEDERALLY INSPECTED PROCESSING - Canfax/CBGA

	Week Ending Nov 22, 2025	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
ONTARIO	10,661	-1,057	459,577	-9%	4.8%
CANADA	56,689	-3,670	2,548,286	-6%	-6%
Western Processing	44,334	-2,879	2,017,544	-6%	-8%
Eastern Processing	12,355	-791	530,742	-6%	3%

AVERAGE CARCASS WEIGHTS – Canfax/CBGA

	CANADA		ONTARIO	
Week ending	Steers	Heifers	Steers	Heifers
22-Nov-25	996	894	994	869
15-Nov-25	1,009	895	996	861
23-Nov-24	977	876	986	855

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

	November 22, 2025	Wk ago chg	YTD	YTD chg
Fed	47.3	-7%	2,007.9	-5%
Non-Fed	6.4	-2%	282.7	-4%
Total	53.7	-7%	2,290.7	-5%

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending Nov 29, 2025	Previous Week	Year Ago
Grand Total	501,000	585,000	533,000

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

	Price	Change from Last Week
For the week ending November 27, 2025	N/A	N/A

ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending November 27, 2025

Steers	Live- FOB	N/A	Rail- FOB	472.50-479.75
Heifers	Live- FOB	282.00-282.00	Rail- FOB	473.00-483.50

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

The U.S. cash cattle trade: for the week ending November 27, 2025

Choice and Select Steers and Heifers:	Live	207.00-213.00
	Rail	328.00-333.00

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

	Choice 600-900	Select 600-900
Current Five-Day Average	370.32	355.62

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 – Nov 15, 2025	Last Year Same Time	% Change
United States	85,914	89,255	-4%
Australia	44,354	25,888	71%
New Zealand	30,120	23,101	30%
Uruguay	10,973	10,614	3%
Mexico	7,032	10,051	-30%
Non-CUSMA	106,217	71,134	49%
EU-27 (beef/veal total)	10,618	12,780	-17%
Total	295,228	242,823	22%

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Dec	215.58	+4.55	Jan	323.98	+8.85	Dec	4.354	+3.6
Feb	217.85	+4.93	Mar	317.85	+8.80	Mar	4.476	+2.4
Apr	219.55	+5.30	Apr	316.63	+8.93	May	4.556	+2.6
Jun	214.40	+5.45	May	314.58	+8.73	Jul	4.612	+3.2
Aug	211.28	+5.58	Aug	315.65	+9.25	Sep	4.564	+3.2
Oct	209.98	+5.53	Sep	312.50	+7.80	Dec	4.682	+3.0
Soybeans			Soft Red Winter Wheat			Canadian \$		
	US \$/bu			US \$/bu				
Jan	11.376	+6.2	Dec	5.310	+2.0	Spot	71.56	+0.28
Mar	11.460	+5.2	Mar	5.384	-2.0	Dec	71.62	+0.32
May	11.552	+4.6	May	5.466	-2.4	Mar	71.91	+0.30
Jul	11.634	+5.0	Jul	5.550	-2.6	Jun	72.17	+0.30
Aug	11.552	+7.2	Sep	5.676	-2.2	Sep	72.42	+0.32
Sep	11.304	+8.0	Dec	5.840	-2.2	Dec	72.61	+0.33

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ONTARIO STOCKER & FEEDER SPECIAL FALL SALES

Dec 3	10:00 AM	Kawartha Lakes Community Sale Barn	KLC Calf & Yearling Sale
Dec 4	10:30 AM	Ontario Livestock Exchange	Special Local Vaccinated calf sale, in conjunction with regular sale
Dec 4	11:00 AM	Ontario Stockyards Inc	Special All Vaccinated Calf Sale
Dec 5	5:00 PM	Keady Livestock Market	Special Bred Cow & Bred Heifer Sale
Dec 6	1:00 PM	Maple Hill Auctions Ltd	Eastern Showcase Limousin Sale
Dec 11	11:00 AM	Ontario Stockyards Inc	Special Fall Yearling Sale
Dec 12	5:00 PM	Keady Livestock Market	Special Bred Cow & Bred Heifer Sale
Dec 16	9:00 AM	Keady Livestock Market	Last Sale of 2025
Dec 18	11:00 AM	Ontario Stockyards Inc	Special All Breeds Pre-sort Sale

Comments for the week ending November 27, 2025

Fed steers and heifers sold through auction markets this week at 314 head, were down 56 head from the previous week and 42 head larger than the same time last year. Fed steers averaged \$291.37/cwt, down \$7.43/cwt from the previous week's trade and \$59.78/cwt above year ago prices. Fed heifers averaged \$291.05/cwt, down \$6.87/cwt from last week and \$57.30/cwt higher than last year. Fed steers, heifers and cows traded lower due to pressure from CME cattle futures and American Thanksgiving Holiday.

In Ontario, there is no new trade to report. Producers are making inquiries but one packer is not bidding on cattle. For the week ending November 22nd, Eastern Canadian processing was 4.6% below a year ago and 8.5% below the five-year average. YTD processing is up 3% from a year ago, with steers up 2% and heifers up 5%, cows up 8% and bulls down 15%. For the week ending November 15th, Eastern fed cattle and cow exports to the U.S. were 3,952 head, steady with last year and 32% above the five-year average. YTD Eastern fed cattle and cow exports were steady with last year.

Cull cow receipts sold through auction markets this week were 2,764 head, up 63 head from last week and up 320 head from last year. Cows averaged \$161.98/cwt, down \$5.39/cwt from last week and up \$29.41/cwt from last year. Beef cow prices averaged \$171.38/cwt, down \$1.16/cwt from the previous week's trade and \$30.71/cwt above year ago prices. Cull cows and bulls sold slightly easier this week.

Total receipts were 10,543 head this week. Receipts of 5,691 stocker and feeder cattle sold through Ontario auction markets this week, up 447 head from the previous week and 2,016 less than the same week last year. Auction markets reported stockers sold selectively on a softer note and feeder cattle sold on a steady trade. In the feeder market, steer prices were down \$17.15/cwt on average compared to last week with heifers up \$4.08/cwt. Actual average prices collected this week saw steers from 400-500 lbs trading \$11.63/cwt stronger than last week on average, 500-600 lbs down \$8.08/cwt, 600-700 lbs up \$7.76/cwt, 700-800 lbs down \$8.96/cwt, 800-900 lbs were down \$62.97/cwt, steers 900-1000 lbs down \$42.58/cwt and steers 1,000 lbs plus averaged \$16.83/cwt weaker than the previous week's weighted average prices. Heifers from 300-400 lbs were down \$21.33/cwt from last week on average, 400-500 lbs down \$17.83/cwt, 500-600 lbs up \$16.99/cwt, 600-700 lbs up \$27.70/cwt, 700-800 lbs up \$32.14/cwt, 800-900 lbs down \$6.88/cwt and heifers 900 lbs and over averaged \$2.22/cwt weaker than the previous week's weighted average prices. For the week ending November 15th, Eastern feeder exports to the U.S. were 1,009 head, 35% lower than last year and 3% higher than the five-year average. YTD Eastern feeder exports are down 21% from last year.

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

Alberta direct trade last week saw dressed sales reported from \$490-495/cwt delivered. Fed cattle prices have been under pressure for the last few weeks, averaging in the low to mid \$290's/cwt, the lowest point since May. For the week ending November 22nd, Western Canadian fed processing was 38,348 head, 14.5% lower than last year. Alberta and Saskatchewan direct cattle sales so far this week have seen light trade develop with dressed sales and bids reported from \$475-485/delivered, \$10-15/cwt lower than last week. Asking prices have moderated to around \$495/cwt delivered, and some cattle will be carried into next week.

The U.S. cash cattle trade last week saw dressed sales in Iowa and Nebraska range from \$340-347/cwt, \$10-12/cwt lower than the previous week. Live sales in the North were from \$215-221/cwt (mostly \$218/cwt) \$4-7/cwt lower. Sales in Texas and Kansas were from \$222-224/cwt \$5/cwt softer. Cutouts lost traction, slipping \$1-2/cwt from the previous week. Lean 90% trim was \$4/cwt stronger with 50% trim \$3/cwt softer and 73% ground down \$4/cwt. This week on November 26th, light trade was reported in Northern feeding states with live sales ranging from \$207-210/cwt, steady with prices seen earlier in the week and \$8-10/cwt lower than last week. Live sales in Texas and Kansas were at \$215/cwt, \$7-9/cwt weaker.

USDA released its November 1st cattle on feed report on November 21st, and it was viewed as neutral. On October 1st, total heifers and heifer calves on feed were 5% lower than last year and accounted for 38% of total inventories. November 1st cattle on feed inventories totaled 11.7 million head, 2% below last year, and is the smallest since 2018. Feedlot placements for the month of October were 10% below last year and 7% below the five-year average. This is the seventh consecutive month that placements have been below last year. Total feedlot placements over the past three months are down 558,000 head compared to last year.