



WEEKLY MARKET INFORMATION REPORT – FOR THE WEEK ENDING

THURSDAY DECEMBER 4, 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	490.00
A Grade Heifers	490.00

ONTARIO LIVE CATTLE TRADE

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

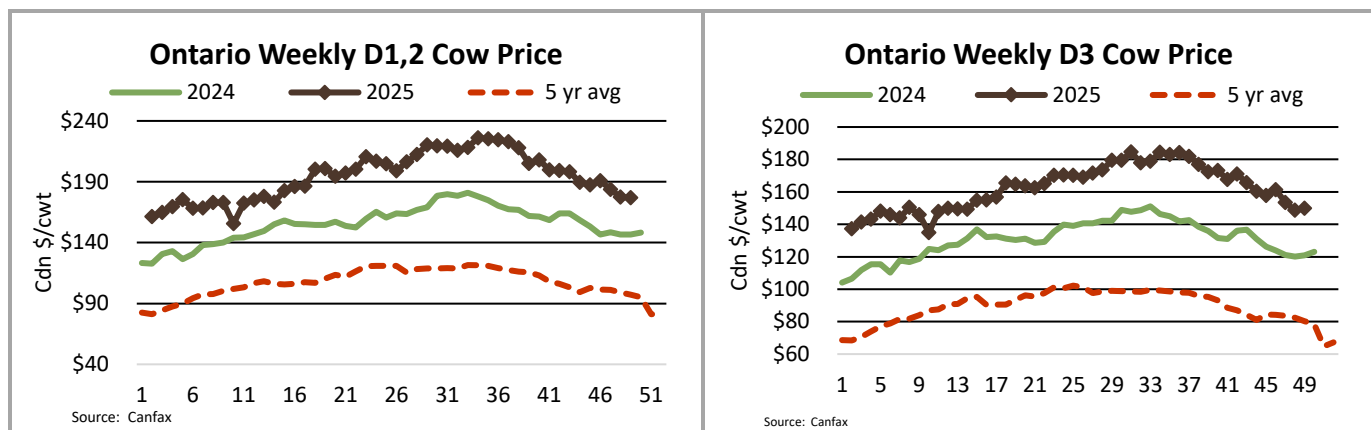
FED CATTLE	Volume	Price Range	Average	Top	Last Week Avg
Large Frame Steers +1250	107	284.20-298.70	292.51	318.50	293.92
Medium Frame Steers +1250	133	279.62-293.77	287.55	300.50	284.92
Large & Medium Frame Steers +1250	238	282.47-297.52	290.12	318.50	291.37
Large Frame Heifers +1000	61	286.67-303.07	294.33	400.00	298.72
Medium Frame Heifers +1000	125	278.46-295.84	286.70	317.50	279.66
Large & Medium Frame Heifers +1000	186	279.72-298.68	288.94	400.00	291.05
Fed steers, Dairy & Dairy Cross +1250	42	217.74-269.29	252.18	293.25	258.42
Fed heifers, Dairy & Dairy Cross +1000	101	198.24-270.28	238.53	300.75	228.96
Cows - All Weights	2766	137.35-191.43	162.55	290.00	161.98
Bulls - All Weights	105	179.22-229.24	205.67	440.00	257.33

STOCKERS - Large and Medium Frame

STEERS	Volume	Price Range	Average	Top	Last Week Avg
1000+	347	388.96-446.85	420.75	466.00	415.87
900-999	238	418.24-459.21	437.28	485.00	429.16
800-899	142	448.19-496.70	479.36	545.00	423.33
700-799	259	408.35-523.52	487.16	550.00	459.00
600-699	628	482.07-579.86	538.24	607.50	504.10
500-599	639	482.86-629.47	562.17	679.99	532.74
400-499	352	511.46-669.78	601.30	760.00	582.22
<399	169	449.66-729.88	598.53	1530.00	585.99

STOCKERS - Large and Medium Frame

HEIFERS	Volume	Price Range	Average	Top	Last Week Avg
+900	253	325.35-369.06	350.69	395.00	339.78
800-899	56	264.69-382.65	331.12	430.00	386.71
700-799	137	370.55-458.98	417.65	480.00	390.84
600-699	233	382.12-509.74	464.92	540.00	458.80
500-599	480	392.42-546.69	489.12	645.00	483.12
400-499	320	435.64-621.49	530.29	780.00	492.23
300-399	179	452.60-616.20	555.79	725.00	511.32
<299	59	557.03-706.19	610.68	1520.00	538.31



At Kawartha Lakes Community Sale Barn: **November 29, 2025 – 240 cows, 39 stockers, 7 bulls, 71 veal, 5 fed cattle**

	Price Range	Avg.	Top
Cows	145.00-202.00	163.43	290.00
Bulls over 1600 lbs	167.50-240.00	208.02	240.00
Veal calves 600 lbs & over	295.00-377.50	329.86	377.50
Veal calves 125 lbs & under	700.00-1800.00	1157.41	1900.00

At Denfield Livestock Exchange Inc.: **Dec 2, 2025 – 138 Fed Cattle, 179 Cows, 5 Bulls, 173 Drop Calves**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	292.00-298.50	295.69	318.50
Large & Medium Frame Fed Heifers +1000 lbs	290.50-308.00	297.26	334.00
Fed Steers, Dairy & Dairy Cross +1250 lbs	280.50-293.25	289.86	293.25
Fed Heifers, Dairy & Dairy Cross +1000 lbs	270.00-300.75	292.49	300.75
Cows	145.00-181.00	164.67	242.00
Bulls over 1600 lbs	185.00-236.00	213.25	236.00

At Aylmer Stockyards Inc.: **December 3, 2025 – 47 Fed cattle, 276 Cows, 2 Bulls, 40 Veal**

	Price Range	Average	Top
Fed Steers, dairy & dairy cross 1250+ lbs	159.00-287.00	237.59	287.00
Fed Heifers, dairy & dairy cross 1000+ lbs	165.99-289.99	235.30	289.99
Cows	119.99-220.00	167.10	235.99
Veal 600 lbs and over	257.50-389.00	356.30	389.00

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at Brussels Livestock: **November 28, 2025 – 627 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	395.00-433.00	421.17	433.00				
900-999	440.00-461.50	452.06	461.50	900+	329.00-385.00	363.56	392.50
800-899	405.00-482.00	463.41	482.00	800-899	320.00-395.00	365.21	395.00
700-799	350.00-478.00	452.00	478.00	700-799	412.50-460.00	432.67	460.00
600-699	515.00-560.50	543.48	560.50	600-699	437.00-465.00	455.00	465.00
500-599	510.00-614.00	564.39	614.00	500-599	469.00-565.00	528.87	565.00
400-499	550.00-657.00	606.56	657.00	400-499	450.00-571.00	540.71	571.00
<399	530.00-565.00	546.43	565.00				

Stocker sale at Hoard's Station Sale Barn: **Dec 2, 2025: 267 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	200.00-370.00	307.60	370.00	900+	160.00-322.50	241.10	322.50
700-799	310.00-467.49	407.09	467.49	700-799	289.99-440.00	399.90	440.00
600-699	350.00-516.00	448.29	516.00	600-699	335.00-504.99	407.39	504.99
500-599	400.00-609.99	521.19	609.99	500-599	329.99-537.50	470.39	537.50
400-499	409.99-684.99	542.60	684.99	400-499	279.99-565.00	437.00	565.00
<399	350.00-700.00	498.89	759.99	300-399	350.00-490.00	448.89	490.00
				<299	300.00-450.00	399.69	659.99

Stocker sale at Keady Livestock Market: **Dec 2, 2025: 219 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
				900+	325.00-362.50	346.76	375.00
				800-899	350.00-370.00	354.17	370.00
700-799	410.00-482.50	452.76	482.50	700-799	385.00-430.00	410.48	430.00
600-699	480.00-565.00	546.00	565.00	600-699	475.00-480.00	477.50	480.00
500-599	530.00-640.00	592.90	640.00	500-599	415.00-540.00	490.77	545.00
400-499	520.00-610.00	591.92	610.00	400-499	495.00-595.00	554.71	595.00
				300-399	435.00-510.00	463.89	547.50

Stocker sale at Renfrew Pontiac Livestock: **Dec 2, 2025: 269 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
				900+	237.50-332.50	306.00	332.50
700-799	279.99-526.99	417.99	526.99				
600-699	409.99-590.00	534.49	590.00	600-699	339.99-500.00	457.20	500.00
500-599	420.00-679.99	567.30	679.99	500-599	379.99-559.99	506.20	559.99
400-499	450.00-665.00	590.00	665.00	400-499	440.00-600.00	542.90	600.00
				300-399	450.00-525.00	490.00	525.00

Stocker sale at Kawartha Lakes Community Sale Barn.: **December 3, 2025 – 533 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
				700-799	350.00-425.00	376.53	425.00
600-699	450.00-575.00	530.69	575.00	600-699	300.00-505.00	475.75	505.00
500-599	510.00-612.50	571.14	642.50	500-599	390.00-605.00	527.37	605.00
400-499	510.00-655.00	604.25	655.00	400-499	470.00-590.00	501.31	590.00
300-399	520.00-710.00	641.97	710.00	300-399	460.00-620.00	563.95	620.00
				<299	580.00-580.00	580.00	580.00

Stocker sale at Ontario Livestock Exchange: **December 3, 2025 – 341 Stockers**

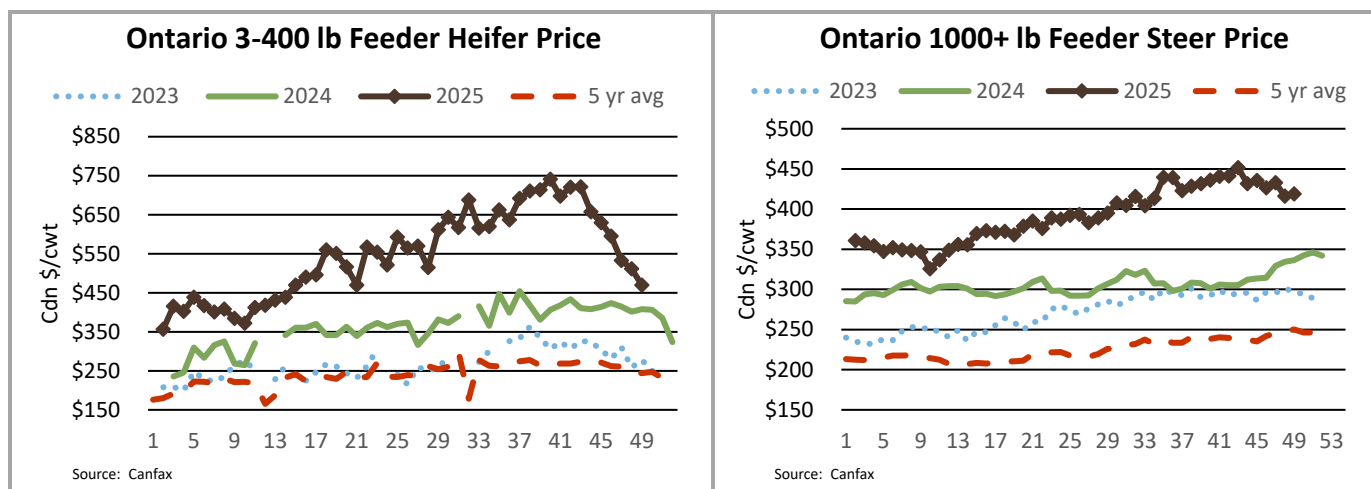
Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	403.00-466.00	436.19	466.00				
900-999	439.00-485.00	456.93	485.00	900+	352.00-372.00	363.52	372.00
800-899	497.50-519.00	507.55	519.00				

Stocker sale at Ontario Livestock Exchange: **December 4, 2025 – 755 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	290.00-390.00	341.25	420.00				
900-999	335.00-385.00	365.88	385.00	900+	295.00-365.00	328.53	395.00
800-899	470.00-545.00	521.32	545.00	800-899	230.00-400.00	324.50	430.00
700-799	345.00-550.00	498.11	550.00	700-799	375.00-480.00	429.64	480.00
600-699	450.00-585.00	530.16	585.00	600-699	385.00-540.00	479.90	540.00
500-599	325.00-590.00	451.96	595.00	500-599	320.00-460.00	397.27	620.00
400-499	320.00-660.00	486.59	730.00	400-499	410.00-780.00	592.84	780.00
<399	475.00-730.00	629.89	730.00	300-399	500.00-725.00	658.30	725.00
				<299	650.00-700.00	690.48	875.00

Stocker sale at Ontario Stockyards Inc.: **December 4, 2025 – 1,145 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	235.00-320.00	278.13	320.00				
900-999	338.00-425.00	354.29	425.00				
800-899	460.00-476.00	472.60	476.00				
700-799	457.50-541.00	512.64	541.00	700-799	375.00-480.00	429.13	480.00
600-699	522.50-607.50	566.63	607.50	600-699	415.00-530.00	487.53	530.00
500-599	545.00-662.00	607.70	670.00	500-599	430.00-559.00	508.83	645.00
400-499	630.00-735.00	686.20	760.00	400-499	470.00-646.00	552.51	646.00
<399	400.00-790.00	651.79	790.00	300-399	405.00-575.00	482.50	575.00



WEEKLY LIVE CATTLE EXPORTS - ONTARIO (USDA)

	Week ending Nov 22, 2025	Previous Week	Year to Date
Total live slaughter cattle exported through Ontario ports to the U.S.	4,687	2,502	158,035
Steers & Heifers & Cows	4,559	2,471	152,269
Bulls	128	31	5,766

LIVE CATTLE - CANADA (AAFC/USDA)

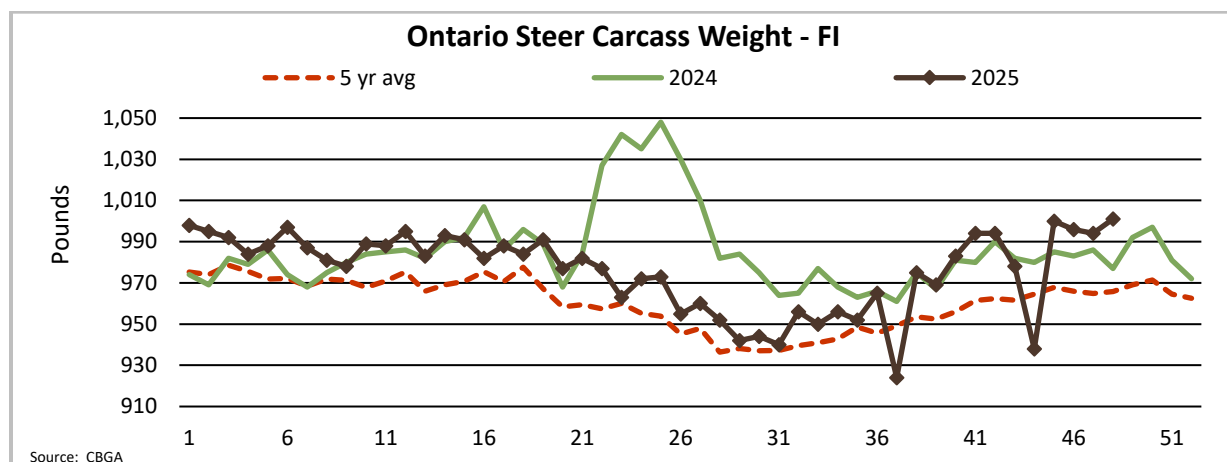
IMPORTS			EXPORTS	
Import % change from 2024 YTD			Export % change from 2024 YTD	
Jan 1- Aug 31/2025			Jan 1- Nov 15/25	
Pure bred	1,529	-48%	Processing steers, heifers & cows	477,447 -6%
Non-pure bred	228,531	16%	Feeder cattle & calves	127,903 -8%
			Bulls	25,498 -8%
			Breeding/other	16,709 25%
			Total	647,557 -6%

FEDERALLY INSPECTED PROCESSING - Canfax/CBGA

	Week Ending Nov 29, 2025	# of hd change from week ago	YTD	% Change (Week Ago)	% Change (Year Ago)
ONTARIO	11,176	515	470,753	5%	4.6%
CANADA	60,086	3,397	2,608,372	6%	-6%
Western Processing	47,066	2,732	2,064,610	6%	-8%
Eastern Processing	13,020	665	543,762	5%	3%

AVERAGE CARCASS WEIGHTS - Canfax/CBGA

	CANADA		ONTARIO	
Week ending	Steers	Heifers	Steers	Heifers
29-Nov-25	1,011	893	1,001	873
22-Nov-25	996	894	994	869
30-Nov-24	971	882	977	847



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

	November 29, 2025	Wk ago chg	YTD	YTD chg
Fed	49.6	5%	2,057.6	-5%
Non-Fed	7.4	16%	290.0	-3%
Total	57.0	6%	2,347.6	-5%

USDA ESTIMATED CATTLE PROCESSING VOLUME

	Week Ending Dec 6, 2025	Previous Week	Year Ago
Grand Total	600,000	498,000	614,000

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

	Price	Change from Last Week
For the week ending December 4, 2025	N/A	N/A

ALBERTA DIRECT TRADE

Alberta's direct trade: for the week ending December 4, 2025

Steers	Live- FOB	N/A	Rail- FOB	482.75-487.00
Heifers	Live- FOB	N/A	Rail- FOB	482.75-487.00

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

The U.S. cash cattle trade: for the week ending December 4, 2025

Choice and Select Steers and Heifers:	Live	217.00-228.00
	Rail	340.00-352.00

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

	Choice 600-900	Select 600-900
Current Five-Day Average	365.39	352.63

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 22, 2025	Last Year Same Time	% Change
United States	87,921	91,200	-4%
Australia	45,061	26,798	68%
New Zealand	30,696	23,678	30%
Uruguay	11,094	10,789	3%
Mexico	7,237	10,127	-29%
Non-CUSMA	108,007	73,660	47%
EU-27 (beef/veal total)	10,788	13,157	-18%
Total	300,804	249,409	21%

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Dec	227.15	+5.70	Jan	339.05	+2.48	Dec	4.366	-1.0
Feb	227.15	+3.15	Mar	333.30	+3.58	Mar	4.446	-2.4
Apr	227.68	+2.50	Apr	332.23	+3.63	May	4.522	-2.2
Jun	221.58	+1.95	May	330.48	+3.43	Jul	4.576	-1.2
Aug	217.90	+1.48	Aug	331.25	+2.88	Sep	4.532	-1.0
Oct	216.48	+1.18	Sep	329.25	+2.63	Dec	4.642	-0.4

Soybeans			Soft Red Winter Wheat			Canadian \$		
	US \$/bu			US \$/bu				
Jan	11.052	-14.2	Dec	5.374	-3.4	Spot	72.27	+0.05
Mar	11.160	-12.6	Mar	5.356	-4.4	Dec	72.28	+0.56
May	11.254	-11.6	May	5.430	-4.2	Mar	72.58	+0.56
Jul	11.330	-11.6	Jul	5.510	-4.2	Jun	72.86	+0.57
Aug	11.252	-12.2	Sep	5.630	-4.2	Sep	73.06	+0.55
Sep	11.044	-11.0	Dec	5.786	-4.2	Dec	73.22	+0.52

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ONTARIO STOCKER & FEEDER SPECIAL FALL SALES

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
Jan 23	11:00 AM	Hoards Station Sale Barn	Quinte Sale-100% Vaccinated, catalogued- Farm Fresh
Jan 24	11:00 AM	Denfield Livestock Exchange	Annual January Stocker Sale
Jan 28	10:00 AM	Kawartha Lakes Community Sale Barn	Peterborough Cattlemen/ Victoria Beef Producers
Mar TBD	11:00 AM	Hoards Station Sale Barn	Quinte Sale-Vaccinations preferred, catalogued- Farm Fresh
Apr 22	10:00 AM	Kawartha Lakes Community Sale Barn	KLC Calf & Yearling Sale
May 2	10:00 AM	Algoma Co-op Livestock Sales-Thessalon	Stocker- Farm fresh, 50% vaccinated, sold in farmer lots
May 6	10:00 AM	Kawartha Lakes Community Sale Barn	Peterborough Cattlemen/ Victoria Beef Producers
May 7	10:00 AM	Grey-Bruce Livestock Co-op-Wiarton	Stocker Sale – 90% vaccinated
May TBD	11:00 AM	Hoards Station Sale Barn	Quinte Sale-100% Vaccinated, catalogued- Farm Fresh

Comments for the week ending December 4, 2025

Fed steers and heifers sold through auction markets this week at 426 head, were up 112 head from the previous week and 105 head larger than the same time last year. Fed steers averaged \$290.12/cwt, down \$1.25/cwt from the previous week's trade and \$37.87/cwt above year ago prices. Fed heifers averaged \$288.94/cwt, down \$2.11/cwt from last week and \$40.74/cwt higher than last year. On December 2nd, fed steers and heifers sold \$2.00-3.00 higher at Brussels Livestock and \$1.00-\$2.00/cwt stronger at Ontario Livestock Exchange on December 4th.

In Ontario, light trade has been reported at \$490/cwt delivered, cattle are being booked for 1-2-week delivery. For the week ending November 29th, Eastern Canadian processing was 0.8% below a year ago and 4.5% below the five-year average. YTD processing is up 3% from a year ago, with steers up 1% and heifers up 5%, cows up 8% and bulls down 15%. For the week ending November 22nd, Eastern fed cattle and cow exports to the U.S. were 4,714 head, 10% above last year and 66% above the five-year average. YTD Eastern fed cattle and cow exports were almost steady with last year.

Cull cow receipts sold through auction markets this week were 2,766 head, up 2 head from last week and up 189 head from last year. Cows averaged \$162.55/cwt, up \$0.57/cwt from last week and up \$29.51/cwt from last year. Beef cow prices averaged \$169.42/cwt, down \$1.96/cwt from the previous week's trade and \$28.56/cwt above year ago prices. On December 2nd, cull cows and bulls sold \$2.00-5.00/cwt higher at Keady Livestock Market while a larger offering of cull cows sold lower at Denfield Livestock Exchange.

Total receipts were 9,447 head this week with smaller receipts of 4,491 stocker and feeder cattle selling through Ontario auction markets, down 1,200 head from the previous week and 4 head fewer than the same week last year. Auction markets reported a good offering of stocker calves sold at steady money. In the feeder market, steer prices were up \$25.69/cwt on average compared to last week with heifers up \$10.97/cwt. Actual average prices collected this week saw steers from 400-500 lbs trading \$19.08/cwt stronger than last week on average, 500-600 lbs up \$29.43/cwt, 600-700 lbs up \$34.14/cwt, 700-800 lbs up \$28.16/cwt, 800-900 lbs were up \$56.03/cwt, steers 900-1000 lbs up \$8.12/cwt and steers 1,000 lbs plus averaged \$4.88/cwt stronger than the previous week's weighted average prices. Heifers from 300-400 lbs were up \$44.47/cwt from last week on average, 400-500 lbs up \$38.06/cwt, 500-600 lbs up \$6.00/cwt, 600-700 lbs up \$6.12/cwt, 700-800 lbs up \$26.81/cwt, 800-900 lbs down \$55.59/cwt and heifers 900 lbs and over averaged \$10.91/cwt stronger than the previous week's weighted average prices. For the week ending November 22nd, Eastern feeder exports to the U.S. were 717 head, 51% lower than last year and 8% lower than the five-year average. YTD Eastern feeder exports are down 22% from last year.

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

Alberta direct trade last week saw dressed sales reported at \$475.00-485.00/cwt delivered, \$10.00-15.00/cwt lower than the previous week. Alberta fed steers and heifers closed the week trading at \$285.50 and \$282.87/cwt respectively, down \$9.00/cwt from the previous week. For the month of November, fed steers averaged \$293/cwt, down \$10/cwt from October. By Friday, the nearby live cattle futures contract rebounded to be back at \$215.57/cwt. For the week ending November 29th, Western Canadian fed processing was 40,632 head, 0.2% higher than last year. This week, light trade developed with dressed sales reported from \$485-490/cwt delivered, \$5-10/cwt higher than the previous week.

The U.S. cash cattle trade last week saw live sales in Texas and Kansas start out at \$215/cwt; however, by Friday, cattle were trading at \$220/cwt, \$4-7/cwt lower than the previous week. Dressed sales in Iowa and Nebraska were at \$330/cwt, \$10-15/cwt softer while live sales ranged from \$208-210/cwt, \$8/cwt lower. Due to the Thanksgiving holiday, most of the week's trade was wrapped up by Wednesday. From Wednesday to Wednesday, Choice cutout values were down \$2.95/cwt while Select cutout values were up \$1.96/cwt.

In the U.S., for the first three weeks in November, forward beef sales (total load counts) for 22-90-day delivery are down 18% compared to last year. Moving past Thanksgiving beef featuring tends to improve and holiday buying interest should also be supportive. Over the next couple of weeks, a lot of talk usually circulates around the Choice Rib market. The rib market tends to rally the beef complex in December, but this might not be the case this year. On November 21st, Tyson Foods announced the closure of its Lexington, Nebraska packing plant scheduled for January, reducing capacity by 5,000 head per day. And reduce its Amarillo, Texas plant to one shift, cutting daily capacity by another 2,000-3,000 head.