



Weekly Market Information Report

Week ending Thursday February 17, 2005



The following information is collected from various sources and disseminated by the Ontario Cattlemen's Association.

ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

This is a summary for the week of rail grade prices on a carcass weight basis, before grade and weight discounts.

| | Price Range | Last Week |
|-----------------|---------------|---------------|
| A grade steers | 158.00-160.00 | 151.00-155.00 |
| A grade heifers | 157.00-159.00 | 150.00-153.00 |

ONTARIO LIVE CATTLE TRADE

Ontario auction sales this week saw weighted average price ranges for

FED CATTLE

| | Price Range | Average | Top | Last week avg. |
|------------------------------------|--------------|---------|--------|----------------|
| Large Frame Steers +1250 | 86.71-100.21 | 94.43 | 112.00 | 89.36 |
| Medium Frame Steers +1250 | 81.34-96.76 | 90.11 | 108.00 | 83.69 |
| Large & Medium Frame Steers +1250 | 85.16-100.25 | 93.93 | 112.00 | 88.53 |
| Large Frame Heifers +1000 | 87.15-99.42 | 94.08 | 110.50 | 89.12 |
| Medium Frame Heifers +1000 | 76.23-95.12 | 86.79 | 104.00 | 78.43 |
| Large & Medium Frame Heifers +1000 | 81.47-98.12 | 91.70 | 110.50 | 87.68 |
| Cows-all weights | 19.03-32.77 | 25.88 | 59.00 | 22.89 |
| Bulls-all weights | 24.55-39.62 | 32.91 | 68.00 | 30.99 |

STOCKERS – Large & Medium Frame

| STEERS | Price Range | Average | Top |
|---------|---------------|---------|--------|
| 1000+ | 90.57-103.42 | 98.30 | 112.75 |
| 900-999 | 93.05-105.61 | 100.37 | 111.75 |
| 800-899 | 96.61-109.43 | 104.85 | 119.25 |
| 700-799 | 104.93-118.48 | 113.16 | 124.50 |
| 600-699 | 108.26-125.28 | 118.48 | 130.00 |
| 500-599 | 109.84-133.98 | 124.24 | 145.00 |
| 400-499 | 111.31-135.28 | 125.83 | 144.50 |

| HEIFERS | Price Range | Average | Top |
|---------|--------------|---------|--------|
| 900+ | 66.74-98.68 | 86.82 | 110.25 |
| 800-899 | 91.78-98.63 | 95.50 | 109.00 |
| 700-799 | 85.39-106.77 | 99.09 | 112.25 |
| 600-699 | 97.34-109.50 | 104.64 | 117.00 |
| 500-599 | 94.21-115.24 | 107.20 | 126.00 |
| 400-499 | 89.25-113.89 | 102.76 | 125.00 |

At Talbotville Livestock: Saturday February 12, 2005

| | Price Range | Top |
|-----------------------|--------------|-----|
| Good & choice steers | 86.00-89.00 | |
| Good & choice heifers | 84.00-100.00 | |

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| | | |
|--|-------------|-------|
| Cows | 24.00-35.00 | 45.00 |
| Bulls | 35.00-45.00 | |
| Steers and heifers sold on a strong demand \$3-4 higher. Few fancy cattle on offer. Cows sold \$3-4 higher. Light offering of veal sold steady. | | |

Stocker Sale: Brussel's Livestock, February 11, 2005

| STEERS | Price Range | Top | HEIFERS | Price Range | Top |
|----------------|---------------|--------|----------------|---------------|--------|
| 1000+ | 95.00-103.75 | 103.75 | 900+ | 76.00-106.75 | 106.75 |
| 900-999 | 87.50-108.50 | 111.75 | 800-899 | 95.50-100.75 | 109.00 |
| 800-899 | 97.00-109.75 | 119.25 | 700-799 | 91.00-112.25 | 112.25 |
| 700-799 | 101.00-116.00 | 117.50 | 600-699 | 90.00-111.00 | 117.00 |
| 600-699 | 101.50-125.00 | 127.00 | 500-599 | 97.00-120.50 | 126.00 |
| 500-599 | 110.00-132.00 | 134.00 | 400-499 | 100.00-122.00 | 122.00 |
| 400-499 | 109.00-137.50 | 139.50 | | | |

Stocker Sale: Keady Livestock, February 15, 2005

| STEERS | Price Range | Top | HEIFERS | Price Range | Top |
|----------------|---------------|--------|----------------|---------------|--------|
| 800-899 | 111.00-112.50 | 115.00 | 800-899 | 95.50-100.50 | 101.00 |
| 700-799 | 118.00-124.50 | 124.50 | 600-699 | 111.25-112.50 | 114.00 |
| 600-699 | 120.25-126.50 | 130.00 | 500-599 | 107.00-118.50 | 124.00 |
| 500-599 | 124.00-138.00 | 144.50 | | | |
| 400-499 | 127.00-144.50 | 144.50 | | | |

Denfield Livestock: February 15, 2005

| | Price Range | |
|---|--------------|--|
| Choice steers | 95.00-105.00 | |
| Good steers | 85.00-93.00 | |
| Plain steers | 70.00-75.00 | |
| Choice exotic cross heifers | 95.00-100.00 | |
| Good heifers | 85.00-90.00 | |
| Plain heifers | 60.00-75.00 | |
| Good fed cows | 35.00-45.00 | |
| D1 & D2 cows | 22.00-28.00 | |
| D3 & D4 cows | 15.00-20.00 | |
| Good beef bulls | 28.00-45.00 | |
| Good Holstein bulls | 23.00-30.00 | |
| The market traded on a good demand at prices \$2-3 higher on all fed cattle. A good offering of cows sold \$3-4 higher. | | |

Stocker sale: Ontario Livestock Exchange, February 16, 2005

| STEERS | Price Range | Top | HEIFERS | Price Range | Top |
|----------------|---------------|--------|----------------|--------------|--------|
| +1000 | 96.50-108.00 | 109.50 | +900 | 65.00-102.25 | 110.25 |
| 900-999 | 104.50-111.00 | 111.00 | 800-899 | 99.00-107.00 | 107.00 |
| 800-899 | 103.75-112.50 | 112.50 | | | |

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Stocker Sale: **Ontario Stockyards – February 17, 2005**

| STEERS | Price Range | Top | HEIFERS | Price Range | Top |
|---------|---------------|--------|---------|---------------|--------|
| 700-799 | 105.00-122.00 | 122.00 | 700-799 | 88.00-109.75 | 109.75 |
| 600-699 | 118.50-130.00 | 130.00 | 600-699 | 106.00-112.25 | 115.00 |
| 500-599 | 125.00-145.00 | 145.00 | 500-599 | 102.00-118.00 | 123.00 |
| 400-499 | 120.00-138.00 | 141.00 | 400-499 | 89.00-114.00 | 125.00 |

Stocker Sale: **Tri-County Cattle – February 17, 2005**

| STEERS | Price Range | Top |
|---------|---------------|--------|
| +1000 | 111.25-112.75 | 112.75 |
| 900-999 | 105.25-109.25 | 109.25 |

Stocker Sale: **Leo's Livestock – February 12, 2005**

| STEERS | Price Range | Top | HEIFERS | Price Range | Top |
|---------|---------------|--------|---------|--------------|--------|
| 800-899 | 104.00-114.50 | 117.50 | 800-899 | 89.00-96.00 | 96.00 |
| 700-799 | 102.00-123.50 | 126.00 | 700-799 | 89.00-105.75 | 107.00 |
| 600-699 | 106.50-135.00 | 135.00 | 600-699 | 92.00-111.00 | 111.00 |
| 500-599 | 106.00-136.00 | 141.00 | 500-599 | 88.00-112.00 | 114.00 |
| 400-499 | 100.00-145.50 | 145.50 | 400-499 | 85.00-111.50 | 116.00 |

ONTARIO SLAUGHTER (Provincially Inspected Plants)

| Month of January | 2005 | 2004 |
|------------------|-------|-------|
| Steers | 5,016 | 3,912 |
| Heifers | 2,831 | 2,857 |
| Cows | 3,154 | 2,012 |
| Bulls | 744 | 598 |

CANADIAN BOXED BEEF CUTOUT VALUE

| Week ending – February 11, 2005 | AAA | AA |
|---------------------------------|--------|--------|
| Cutout value | 1.7731 | 1.7736 |
| Last week | 1.6310 | 1.5896 |

AVERAGE CARCASS WEIGHTS – CANADA

| | STEERS | HEIFERS |
|-------------|--------|---------|
| Feb 5, 2005 | 831 | 772 |
| Feb 7, 2004 | 854 | 809 |

FEDERALLY INSPECTED CANADIAN KILL

| | Week Ending Feb 5, 2005 | YTD | % of Yr. Ago |
|-------------------|----------------------------|---------|--------------|
| Grand Total | 78,107 | 351,818 | 104% |
| Alberta Slaughter | 54,261 | 235,257 | 99% |
| Ontario Slaughter | 12,730 | 60,979 | 110% |

USDA ESTIMATED CATTLE KILL

| | Week Ending Feb. 12, 2005 | Last Week | Year Ago |
|--------------------|------------------------------|-----------|----------|
| Grand Total | 573,000 | 583,000 | 606,000 |

ALBERTA DIRECT TRADE

Week ending **Thursday February 17, 2005**

| | | | | |
|----------------|------|-------------|-----------|---------------|
| Steers | Live | 91.10-94.05 | Flat rail | 150.90-155.00 |
| Heifers | Live | 89.10-94.55 | Flat rail | 150.90-156.00 |

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

Week ending **February 17, 2005**

| | | |
|---|------|-------------------------------|
| Weekly range for choice and select steers and heifers: | Live | N/T (Active today - \$88) |
| | Rail | N/T (Active today- \$138-140) |

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

| | Choice | Select |
|-------------------------------|---------|---------|
| | 600-900 | 600-900 |
| Current 5 day average: | 144.79 | 141.80 |

BEEF EXPORTS

| | United States Jan 2- Feb 12 | Mexico Jan 4 - Dec. 18/04 |
|--------------|--------------------------------|------------------------------|
| Total | 34,796 tonnes | 85,685 tonnes |

BEEF IMPORTS

| | Jan 1 - Feb 5, 2005 | Last Year Same Time | % Change |
|--------------|---------------------|---------------------|----------|
| Total | 7,718 tonnes | 4,027 tonnes | +91.7% |

BEEF PRODUCTION

| | Jan 1 -Feb 5 | Last Year Same Time | % Change |
|----------------|----------------|---------------------|----------|
| Fed | 129,235 tonnes | 134,651 tonnes | -4.0% |
| Non-fed | 20,215 tonnes | 14,974 tonnes | +35.0% |

CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures today were as follows:

| Live Cattle | | | Feeder Cattle | | | Corn | | Soybeans | | Canadian \$ | | | | |
|-------------|-------|-------|---------------|-------|-------|------------|-------|----------|------------|-------------|------|-------------|-------|-------|
| \$/cwt US | | | \$/cwt US | | | \$/bu US | ¢/bu | \$/bu US | ¢/bu | | | | | |
| Feb | 88.95 | -1.55 | Mar | 98.30 | -2.32 | Mar | 2.000 | +0.6 | Mar | 5.524 | +0.4 | Spot | 81.32 | -0.09 |
| Apr | 85.45 | -1.85 | Apr | 97.85 | -2.10 | May | 2.076 | +0.6 | May | 5.556 | +2.6 | Mar | 81.24 | -0.10 |
| Jun | 81.05 | -1.60 | May | 97.10 | -1.75 | Jul | 2.146 | +0.6 | Jul | 5.592 | +3.0 | Jun | 81.33 | -0.10 |
| Aug | 78.92 | -1.02 | Aug | 99.80 | -1.02 | Sep | 2.214 | +0.0 | Aug | 5.620 | +2.4 | Sep | 81.46 | -0.10 |

Week Ending February 17, 2005

Another strong week of cattle trade was evident.

There were 1,463 head of finished steers and heifers sold live through Ontario auction markets. The average fed steer price was \$93.93 up \$5.40 and the average heifer price was \$91.70 up \$4.02 from last week. Auction markets reported fed cattle sold on a strong demand with prices \$2-4 higher.

Slaughter cows continued to sell strong at higher prices. The volume of cows sold through auction markets was 1,854 holding steady with last week. This week's average price was \$25.88 up \$2.99. Auction markets reported cows sold strong with prices \$2-5 higher.

Replacement cattle sold very strong all week. Volume sold was 3,842 down 8.7% from last week. Auction markets reported stockers sold actively on a strong demand with prices \$3-10 higher.

Direct to packer railgrade cattle prices reached a price that has not been seen in over 21 months. Steers sold \$158-160 and heifers were \$157-159.

In Alberta, cattle trade was active with prices \$3-6 higher. Steers sold at \$91.10-94.05 live and \$150.90-155.00 flat rail. Heifers sold at \$89.10-94.55 live and \$150.90-156.00 flat rail.

U.S. cash cattle trade was fairly quiet. Most of the week saw a tug of war between producers and packers with a \$4-5 spread between bids and asking prices. There was light trade on Friday with steers at \$139.00 dressed. U.S. boxed beef cutouts are mixed with moderate to good movement.

Local beef trade was experiencing difficulty with beef not moving very well this week particularly with the high end cuts. The kill was down slightly and the cattle prices were higher. Canadian boxed beef cut-outs were higher.