



DAILY MARKET INFORMATION REPORT – WEDNESDAY May 8, 2024

ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

Prices are on a carcass weight basis before grade and weight discounts:

A Grade Steers No new trade reported. Bids were noted as steady at \$407.00 cwt
A Grade Heifers No new trade reported. Bids were noted as steady at \$406.00 cwt

ONTARIO LIVE CATTLE TRADE

Today at Ontario Livestock Exchange: **421 Stockers**

Steers	Price Range	Top	Heifers	Price Range	Top
1000+	290.00-317.00		900+	240.00-280.00	
800-1000	305.00-333.00				

Feeder cattle sold actively at stronger prices. *Special Vacc Stocker Sales every Wed @ 1:00 pm.*

Today at Ontario Stockyards Inc: **30 Steers & Heifers, 170 Cows & Bulls**

	Price Range	Top
Good Beef Cows	150.00-181.00	207.00
Good Dairy Cows	135.00-160.00	179.00
Plain/Medium Cows	120.00-135.00	
Fancy Steers & Heifers	N/T	
Choice Steers & Heifers	225.00-241.00	248.00
Bulls	163.00-215.00	221.00

Cows sold steady while bulls sold stronger. Fats also sold on a steady market. *Tomorrow- May 9th - there will not be a stocker sale due to the religious holiday of Ascension Day.*

At Denfield Livestock Exchange Inc.: **May 7, 2024 – 381 Fed Cattle, 17 Stockers, 104 Cows, 12 Veal, 9 Bulls**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	242.25-251.25	246.78	265.00
Large & Medium Frame Fed Heifers +1000 lbs	245.25-253.25	249.39	272.00
Cows	110.00-161.00	136.13	186.00
Veal 600 lbs and over	175.00-205.00	191.60	210.00

Fed cattle traded fully steady to slightly higher this week. Cull cows sold steady. Veal and drop calves also traded steady on the market.

Ontario auction sales on **Tuesday** saw weighted prices (cwt) for:

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	145	239.13-251.10	245.08	265.00
Large & Medium Frame Fed Heifers +1000 lbs	299	236.49-252.34	246.11	275.00
Fed Heifers, Dairy & Dairy Cross +1000 lbs	29	187.93-238.99	212.27	245.25
Cows	682	117.16-168.43	141.91	232.50
Bulls under 1600 lbs	20	149.68-193.52	171.04	317.49
Bulls over 1600 lbs	25	175.40-213.84	194.29	222.00
Veal 600 lbs and over	380	198.76-240.81	219.47	287.50
Veal 125 lbs and under	142	624.10-1314.59	970.54	1500.00

To check out individual auction market results on the BFO website go to <http://www.ontariobeef.com/markets/marketreports.aspx>

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at **Community Livestock Exchange: May 7, 2024: 145 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
600-699	229.99-350.00	303.10	350.00	500-599	270.00-362.50	317.39	362.50
500-599	257.50-400.00	342.89	400.00	400-499	204.99-385.00	318.80	385.00
400-499	260.00-420.00	369.30	420.00	300-399	310.00-332.50	323.89	332.50
399-	189.99-350.00	255.50	442.49				

Stocker sale at **Keady Livestock Market: May 7, 2024- 1,022 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	275.00-297.00	289.67	297.00	900+	247.50-285.00	270.90	285.00
900-999	328.00-379.00	345.07	379.00	800-899	277.50-315.00	294.78	318.00
800-899	340.00-357.50	351.82	357.50	700-799	290.00-348.00	329.41	348.00
700-799	331.00-393.00	366.60	412.50	600-699	330.00-388.00	368.46	395.00
600-699	397.00-471.00	436.90	471.00	500-599	376.00-414.00	391.60	414.00
500-599	412.50-515.00	460.09	515.00	400-499	320.00-430.00	380.00	430.00
400-499	285.00-520.00	444.29	527.50	300-399	350.00-410.00	380.00	410.00

Good quality grass weight cattle sold on solid demand with active bidding at slightly higher prices. Cows and bulls sold \$3.00-\$6.00 cwt higher. Drop calves sold slightly higher. **May 14th- Bred Cow & Calf Sale- Herd Dispersal- after regular sale.**

Stocker sale at **Renfrew Pontiac Livestock: May 7, 2024: 273 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
900-999	237.50-304.99	263.79	304.99	700-799	270.00-339.99	328.10	339.99
800-899	225.00-229.99	245.50	339.99	600-699	260.00-360.00	317.09	360.00
700-799	225.00-360.00	318.00	360.00	500-599	239.99-370.00	329.40	370.00
600-699	398.50-409.99	349.19	409.99	400-499	204.99-375.00	339.40	375.00
500-599	329.99-457.50	391.50	457.50	300-399	225.00-322.50	282.90	322.50
400-499	250.00-279.99	402.79	479.99	299-	204.99-400.00	331.99	400.00
399-	250.00-400.00	343.80	400.00				

ONTARIO STOCKER & FEEDER TRADE SPECIAL SPRING SALES

Stocker sale at **Ontario Stockyards Inc: May 7, 2024 -978 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	307.00-326.00	315.81	326.00	900	273.00-275.00	273.29	275.00
900-999	291.00-326.00	309.61	326.00	800-899	265.00-300.00	280.54	300.00
800-899	324.00-346.00	333.35	349.00	700-799	295.00-354.50	322.99	354.50
700-799	347.00-395.00	377.99	399.00	600-699	300.00-370.00	343.69	370.00
600-699	370.00-442.50	413.13	459.00	500-599	320.00-359.00	330.91	379.00
500-599	427.50-477.50	454.08	477.50	400-499	300.00-415.00	335.58	432.00
400-499	440.00-480.00	460.77	480.00	300-399	250.00-295.00	278.93	380.00
399-	430.00-485.00	460.89	485.00				

All Vaccinated Stocker Sale - Steers sold fully steady to stronger. Heifers traded just steady.

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	296.70	288.88
Change (from yesterday's close):	-1.79	-3.46
Current Five Day Average:	295.58	289.16

ALBERTA DIRECT TRADE

Alberta direct trade was untested however some light trade could develop this afternoon. Canfax reports: "Feedlot inventories are the most current they have been in nearly one year. With more fed calves entering the processing mix carcass weights are seasonally declining. From a price perspective, a large percentage of the May contract cattle that are being delivered are at a discount compared to the current cash market."

Steers	Live FOB	N/T	Rail - Del	N/T
Heifers	Live FOB	N/T	Rail - Del	N/T

U.S. TRADE (U.S. FUNDS)

The U.S. cash cattle trade was at a standstill on Tuesday with just a few cattle sold on Monday at steady prices. Asking prices in the south are sitting around \$186.00-\$187.00 cwt live while the north is unestablished. Packer interest did not develop today and trade will be delayed until Thursday or Friday. Sellers are looking for higher prices while packers are looking for cheaper to steady sales this week. Processing volumes have been higher lately but packers did get some cattle bought ahead the last couple of weeks. Boxed beef prices saw some improvement recently, but today they were lower. Cattle futures were lower today as traders look for support.

Today at the Central Stockyards Online auction today there were 1,890 head on offer, in 12 lots, all from Texas. A couple of bids of \$184.00 live did not get any cattle bought with reserve bids reported at \$185.00-\$186.00 live.

Choice and Select Steers and Heifers:

Live	N/T
Rail	N/T

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Jun	176.47	-1.15	May	240.20	-1.94	May	4.454	-8.2
Aug	174.22	-1.30	Aug	252.40	-2.02	Jul	4.584	-8.4
Oct	177.45	-1.47	Sep	253.40	-2.05	Sep	4.684	-8.0
Dec	181.62	-1.57	Oct	254.15	-1.85	Dec	4.812	-7.2
Feb	185.20	-1.47	Nov	253.72	-1.70	Mar	4.940	-6.2
Apr	187.55	-1.32	Jan	251.02	-1.55	May	5.022	-5.6
Soybeans			Soft Red Winter Wheat			Canadian \$		
May	12.126	-19.4	May	6.160	-8.6	Spot	72.82	+0.01
Jul	12.276	-18.6	Jul	6.340	-8.6	Jun	72.87	+0.00
Aug	12.274	-18.0	Sep	6.550	-8.6	Sep	73.00	+0.00
Sep	12.134	-16.0	Dec	6.804	-8.4	Dec	73.14	+0.00
Nov	12.130	-15.0	Mar	6.996	-8.2	Mar	73.28	+0.00
Jan	12.240	-14.2	May	7.084	-8.2	Jun	73.39	-0.01

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