



DAILY MARKET INFORMATION REPORT – TUESDAY May 28, 2024

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:

Prices reported for Monday May 27th

A Grade Steers	No trade or bids reported.
A Grade Heifers	No trade or bids reported.

ONTARIO LIVE CATTLE TRADE

Today at Brussels Livestock: 125 fed cattle, 225 cows

	Price Range	Top
Choice fed steers & heifers	245.00-261.00	
Second cut cattle	230.00-244.00	
Aged & Medium fed cattle	215.00-235.00	
Holstein Steers & heifers	185.00-221.00	
Good Beef Cows	140.00-175.00	
Good Holsteins Cows	137.00-155.00	
Medium Holsteins Cows	120.00-136.00	
Bulls	171.00-221.00	

Fed steers and heifers sold on a steady market. Cows sold steady. *Stocker Sales every Fri @ 10:00 am.*

Today at Ontario Livestock Exchange: 445 veal, 240 cows

	Price Range	Top
Fed Cows	135.00-158.00	204.00
Good Beef Veal	255.00-312.50	
Good Holstein Veal	224.00-239.00	241.00
Medium Holstein Veal	215.00-223.00	
Plain Holstein Veal	200.00-214.00	
Heavy Holstein Veal	211.00-231.00	

Fed cows are selling on easier pricing. Large run of veal on easier pricing as well. *Special Vacc Stocker Sales every Wed @ 1:00 pm.*

Today at Keady Livestock Market: 899 Stockers, 53 Cows & Bull, 50 Dollar Calves

All classes of stocker and feeder cattle are selling slightly higher right across the board! Cows sold \$5-8 higher. Dollar calves sold easier with Holstein calves from \$350.00-\$600.00 and X-bred calves from \$700.00-\$1000.00 per head.

Ontario auction sales on Monday saw weighted prices for:

	Volume	Price Range	Average	Top
Cows	294	115.28-156.61	133.09	180.00
Bulls – Under 1600 lbs	10	147.20-194.00	173.56	215.00
Veal calves under 125 lbs	501	593.77-1294.29	868.87	1450.00

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

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	312.12	303.43
Change (from yesterday's close):	+1.67	+1.71
Current Five Day Average:	311.64	300.32

ALBERTA DIRECT TRADE

Alberta direct trade saw no new trades reported. Showlist volumes are smaller than the previous week but 13% higher than last year. Asking prices are reported around \$440/cwt delivered. Historically, fed prices decline by an average of 15% from spring highs to summer lows over the past decades. This would suggest prices could bottom out in the low \$220s/cwt. However, a more realistic estimate for the low is in the \$235-240/cwt range. As more fed calves enter the slaughter mix, the quality grade percentage has seasonally declined.

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 remains quiet following the Memorial Day holiday. Trade is expected to be delayed until the second half of this week. Asking prices are not well defined but are anticipated to start around \$190/cwt in the South and \$195/cwt in the North. Showlist volumes in four state has been reported larger.

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	184.55	+0.85	Aug	264.60	+4.37	Jul	4.624	-2.2
Aug	181.82	+0.70	Sep	265.70	+3.95	Sep	4.714	-3.0
Oct	184.40	+0.45	Oct	266.25	+3.70	Dec	4.852	-3.0
Dec	188.50	+0.80	Nov	265.62	+3.42	Mar	4.976	-2.4
Feb	191.77	+1.10	Jan	263.02	+3.55	May	5.050	-2.0
Apr	193.62	+1.30	Mar	261.75	+3.67	Jul	5.096	-1.6
Soybeans			Soft Red Winter Wheat			Canadian \$		
Jul	12.194	-18.4	Jul	7.002	+3.0	Spot	73.27	-0.08
Aug	12.290	-16.0	Sep	7.204	+3.0	Jun	73.28	+0.06
Sep	12.124	-12.2	Dec	7.422	+3.0	Sep	73.42	+0.07
Nov	12.104	-9.0	Mar	7.570	+2.4	Dec	73.58	+0.08
Jan	12.224	-8.2	May	7.590	+2.4	Mar	73.73	+0.09
Mar	12.196	-6.4	Jul	7.476	+3.6	Jun	73.86	+0.08

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