



DAILY MARKET INFORMATION REPORT – WEDNESDAY June 12, 2024

ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

A Grade Steers No trade or bids reported.

A Grade Heifers No trade or bids reported.

ONTARIO LIVE CATTLE TRADE

Today at Ontario Livestock Exchange: **303 Stockers**

Steers	Price Range	Top	Heifers	Price Range	Top
1000+	294.50-316.00		800+		
800-1000	285.00-298.00		600-800		

Feeder sold on a steady trade. *Special Vacc Stocker Sales every Wed @ 1:00 pm.*

Today at Ontario Stockyards Inc: **46 Steers & Heifers, 214 Cows & Bulls**

	Price Range	Top
Good Beef Cows	160.00-179.00	216.00
Good Dairy Cows	135.00-160.00	173.00
Plain/Medium Cows	130.00-135.00	
Fancy Steers & Heifers	245.00-256.00	258.00
Choice Steers & Heifers	225.00-236.00	
Bulls	185.00-228.00	231.00

Cows and bulls sold \$8.00-\$10.00 stronger. Top quality fats sold steady while second cut heifers sold barely steady. *650 stockers are expected for Thursday's sale. Stocker sales every Thursday @ 11:00 am.*

At Denfield Livestock Exchange Inc.: **June 11, 2024 – 501 Fed Cattle, 72 Cows, 8 Veal, 3 Bulls**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	238.00-245.25	242.14	269.00
Large & Medium Frame Fed Heifers +1000 lbs	241.00-246.00	243.86	260.00
Cows	124.00-165.00	141.86	188.00

Large offering of fed cattle traded \$3.00-\$4.00 easier on the market. Cull cows sold higher than last week. Too few veal to establish a true market. Drop calves sold \$30.00-\$40.00 higher.

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

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	181	233.06-244.35	238.79	269.00
Large & Medium Frame Fed Heifers +1000 lbs	346	237.72-246.53	242.83	285.00
Fed Steers, Dairy & Dairy Cross +1250 lbs	48	236.50-243.25	240.34	244.00
Fed Heifers, Dairy & Dairy Cross +1000 lbs	35	207.94-236.31	223.31	300.00
Cows	576	130.67-178.73	151.89	245.00
Bulls under 1600 lbs	16	164.41-221.32	201.90	307.50
Bulls over 1600 lbs	31	144.26-214.63	183.48	230.00
Veal 600 lbs and over	462	198.38-249.72	227.13	297.00
Veal 125 lbs and under	160	543.40-1174.33	852.81	1209.99

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: **June 11, 2024: 90 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
600-699	264.99-417.49	335.09	417.49	600-699	194.99-362.50	313.39	362.50
500-599	239.99-484.99	358.80	484.99				

Stocker sale at Renfrew Pontiac Livestock: **June 11, 2024: 178 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	254.99-370.99	345.59	370.99	600-699	310.00-395.00	341.59	395.00
600-699	279.99-454.99	396.09	454.99	500-599	304.99-429.99	379.19	429.99
500-599	379.99-492.49	435.29	492.49	400-499	295.00-450.00	403.50	450.00
400-499	329.99-482.50	445.00	482.50				

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	318.21	300.62
Change (from yesterday's close):	+0.79	-0.42
Current Five Day Average:	316.41	301.68

ALBERTA DIRECT TRADE

Alberta direct trade saw no new trade to report. There have been rumblings dressed bids are at the top end of last week's trading range, with asking prices reported between \$438.00-\$445.00/cwt delivered. In the feed grain market, spot barley prices have declined by roughly \$5.00-\$10.00/tonne over the past week. For the month of May, the barley/corn price spread narrowed to \$46.00/tonne, the smallest spread since September 2022. Over the past twelve months, this spread has averaged \$85.00/tonne. Currently this would suggest barley is competitively priced and there is not a lot of price advantage to import corn from the US. Last year, feedlots were actively booking corn for fall delivery, but this year corn bookings are significantly lower. Bottom line, feedlots are likely to rely more on domestic feed grain supplies.

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

The U.S. cash cattle trade saw light trade reported on the Fed Cattle Exchange. These cattle were located in Texas and were sold at \$186.00/cwt, \$1.00-2.00/cwt stronger than last week. A few cattle in Texas were sold bid the grid with sales ranging from \$188.00-188.50/cwt. Beyond the Fed Cattle Exchange, light trade was reported in Nebraska with live sales at \$190.00/cwt, full steady. Yesterday choice cutout values closed \$0.75/cwt higher, reaching new annual highs. Based on today's World Supply and Demand Estimates, for the month of June, the US corn balance sheet was unchanged from the previous month. June 28th will be the next survey-based acres report.

Choice and Select Steers and Heifers:

Live	190.00-190.00
Rail	N/T

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Jun	183.65	-0.10	Aug	257.57	-0.07	Jul	4.542	+4.6
Aug	178.32	-0.60	Sep	258.47	-0.20	Sep	4.566	+3.0
Oct	181.05	-0.67	Oct	258.85	-0.37	Dec	4.686	+3.4
Dec	184.77	-0.47	Nov	258.60	-0.50	Mar	4.796	+2.4
Feb	187.77	-0.30	Jan	256.82	-0.35	May	4.870	+2.0
Apr	189.47	-0.32	Mar	257.52	-0.22	Jul	4.924	+1.2
Soybeans			Soft Red Winter Wheat			Canadian \$		
Jul	11.772	-0.6	Jul	6.170	-9.4	Spot	72.90	+0.19
Aug	11.667	-5.0	Sep	6.360	-10.6	Jun	72.85	+0.12
Sep	11.430	-5.2	Dec	6.602	-11.2	Sep	73.00	+0.13
Nov	11.472	-4.2	Mar	6.784	-11.4	Dec	73.25	+0.20
Jan	11.602	-4.4	May	6.874	-11.0	Mar	73.42	+0.19
Mar	11.622	-5.2	Jul	6.866	-8.6	Jun	73.57	+0.18