



DAILY MARKET INFORMATION REPORT – TUESDAY June 18, 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 June 17th

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

ONTARIO LIVE CATTLE TRADE

Today at Brussels Livestock: 75 fed cattle, 200 cows

	Price Range	Top
Choice fed steers & heifers	229.00-240.00	
Second cut cattle	214.00-228.00	
Aged & Medium fed cattle	N/A	
Holstein Steers & heifers	175.00-225.00	
Good Beef Cows	150.00-172.00	
Good Holsteins Cows	151.00-176.00	
Medium Holsteins Cows	139.00-150.00	
Bulls	192.00-208.00	

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

Today at Ontario Livestock Exchange: 283 veal, 139 cows

	Price Range	Top
Fed Cows	148.00-178.00	206.00
Good Beef Veal	230.00-290.00	
Good Holstein Veal	235.00-255.00	257.00
Medium Holstein Veal	210.00-230.00	
Plain Holstein Veal	190.00-208.00	
Heavy Holstein Veal	200.00-214.00	

Lightweight calves sold on a steady to stronger trade, while heavyweight calves sold easier. Fed cows sold steady. **Special Vacc Stocker Sales every Wed @ 1:00 pm.**

Today at Keady Livestock Market: 442 Stockers, 120 Cows & Bull, 52 Dollar Calves

	Price Range	Top
Cows	175.00-210.00	

Feeder cattle sold fully steady. Cows sold \$3.00-\$5.00 higher. Dollar calves selling slightly easier with Holstein calves from \$450.00-\$750.00 and X-bred calves from \$910.00-\$1450.00 per head.

Ontario auction sales on **Monday** saw weighted prices for:

	Volume	Price Range	Average	Top
Cows	306	122.71-156.01	138.96	190.00
Bulls – under 1600 lbs	11	165.09-226.82	197.58	265.00
Bulls – Over 1600 lbs	5	189.00-205.00	195.62	225.00
Veal calves under 125 lbs	528	629.60-1245.06	841.13	1620.00

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):	320.52	304.21
Change (from yesterday's close):	+0.05	-0.61
Current Five Day Average:	318.90	301.49

ALBERTA DIRECT TRADE

Alberta direct trade saw no new trade to report. Showlist volumes are larger than the previous week. Last week on a cash-to-cash basis, Alberta fed prices were at \$5.50/cwt discount against the Nebraska market, while Alberta cow prices were at \$2.75/cwt premium against the US market. This week's cash offering asking prices are reported to be around \$440.00+/cwt delivered. Canfax released its June 1st cattle on feed report last Friday. Feedlot placements for the month of May were 17% lower than last year. The one surprise over the past two reports has been the elevated heifer placements. For the month of May, heifer placements were larger than a year ago while steer placements were smaller. June 1st, cattle on feed inventories are below last year, this is the smallest June 1st on feed inventory since 2018. Cattle on feed for 120+ days is 10% below the five-year average.

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 saw light trade reported in Oklahoma yesterday with live sales at \$188.00/cwt, which is \$2.00/cwt higher than the previous week. Showlist volumes have been reported larger in all four major feeding states, with the Northern states experiencing the largest weekly jump in fed cattle numbers. Retail and food service business over Father's Day weekend is sounding good and fill in business has supported the beef complex. Additionally, some last minute buying for the July 4th holiday is also taking place. Choice cutout values closed \$0.50/cwt higher setting new annual highs yesterday. Cattle feeding margins are positive, there are some estimates cattle being marketed around \$400/head positive.

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	186.67	-0.37	Aug	259.95	-1.37	Jul	4.500	+6.2
Aug	182.10	-0.70	Sep	261.12	-1.45	Sep	4.556	+5.6
Oct	183.87	-0.75	Oct	261.97	-1.32	Dec	4.676	+4.6
Dec	187.07	-0.57	Nov	261.85	-1.25	Mar	4.782	+4.4
Feb	189.90	-0.45	Jan	260.00	-1.32	May	4.852	+4.2
Apr	191.70	-0.27	Mar	260.32	-1.52	Jul	4.904	+4.0
Soybeans			Soft Red Winter Wheat			Canadian \$		
Jul	11.740	+16.2	Jul	5.820	-9.4	Spot	72.90	+0.03
Aug	11.560	+10.0	Sep	5.990	-9.0	Jun	72.89	+0.02
Sep	11.296	+4.4	Dec	6.232	-7.6	Sep	73.04	+0.01
Nov	11.320	+1.6	Mar	6.426	-6.2	Dec	73.24	+0.02
Jan	11.454	+2.0	May	6.516	-5.4	Mar	73.42	+0.02
Mar	11.484	+1.6	Jul	6.522	-3.6	Jun	73.57	+0.02

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