



DAILY MARKET INFORMATION REPORT – WEDNESDAY July 10, 2024

ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

A Grade Steers	\$415.00/cwt with delivery from this week to the week of 29 th
A Grade Heifers	\$415.00/cwt with delivery from this week to the week of 29 th

ONTARIO LIVE CATTLE TRADE

Today at Ontario Livestock Exchange: **294 Stockers**

Steers	Price Range	Top	Heifers	Price Range	Top
1000+	295.00-315.50		900+	287.50-307.50	
800-1000	314.00-336.00				

Feeder cattle sold at higher pricing. *Special Vacc Stocker Sales every Wed @ 1:00 pm.*

Today at Ontario Stockyards Inc: **44 Steers & Heifers, 190 Cows & Bulls**

	Price Range	Top
Good Beef Cows	160.00-185.00	207.00
Good Dairy Cows	155.00-172.00	185.00
Plain/Medium Cows	142.00-150.00	
Fancy Steers & Heifers	240.00-245.00	246.00
Choice Steers & Heifers	225.00-235.00	
Bulls	195.00-225.00	231.00

Cows and bulls sold fully steady to last weeks stronger market. A medium quality offering of fed cattle sold steady. *300 stockers are expected for Thursday's sale. Stocker sales every Thursday @ 11:00 am.*

At Denfield Livestock Exchange Inc.: **July 9, 2024 – 261 Fed Cattle, 5 Stockers, 46 Cows, 18 Veal, 1 Bulls**

	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	243.25-250.00	246.67	258.00
Large & Medium Frame Fed Heifers +1000 lbs	242.00-251.25	246.20	264.50
Fed Steers, Dairy & Dairy Cross +1250 lbs	235.00-246.25	241.78	253.50
Fed Heifers, Dairy & Dairy Cross +1000 lbs	190.00-242.00	231.98	242.00
Cows	126.00-169.00	149.86	186.00
Veal 600 lbs and over	215.00-229.00	220.94	229.00

Fed cattle traded stronger at \$5.00 higher this week. Veal sold higher. Dairy cows sold steady while beef cows sold slightly higher. Drop calves continue to sell very strong with a good demand.

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

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	135	235.08-248.78	242.80	270.00
Large & Medium Frame Fed Heifers +1000 lbs	144	237.31-250.78	243.90	270.00
Fed Steers, Dairy & Dairy Cross +1250 lbs	35	232.94-243.59	239.29	253.50
Fed Heifers, Dairy & Dairy Cross +1000 lbs	144	237.31-250.78	243.90	270.00
Cows	444	128.38-182.19	157.01	227.50
Bulls under 1600 lbs	12	169.67-228.58	194.42	300.00
Bulls over 1600 lbs	11	186.90-213.36	201.28	229.00
Veal 600 lbs and over	471	208.39-252.97	232.41	299.00
Veal 125 lbs and under	130	439.68-1099.90	787.67	1432.69

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):	324.05	303.94
Change (from yesterday's close):	-1.61	-0.37
Current Five Day Average:	329.36	304.99

ALBERTA DIRECT TRADE

Alberta direct trade on Tuesday saw no new trade to report. Asking prices remain at \$435.00/cwt delivered. With the Cargill plant resuming operations, the number of Eastern Canadian fed cattle coming into Alberta for processing should slow down. Western Canadian carcass weights have likely bottomed and are expected to increase until the fall.

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

The U.S. cash cattle trade saw around 2,000 head of cattle were traded between Texas and Kansas yesterday with live sales at \$188.00/cwt, traded \$2.00/cwt lower than the previous week. In Iowa live sales were ranged from \$190.00-\$194.00/cwt, \$4.00-\$8.00/cwt weaker. Today on the Fed Cattle Exchange, a few cattle in Texas were traded at \$188.00/cwt and bid the grid sales in Iowa and Kansas were at \$193.00/cwt. Over the past two days, the August live cattle contract has dropped more than 400 points. Market sentiment has shifted with concerns about lighter slaughter rates, and historically large carcass weights and weaker beef demand for the second half of the year.

Choice and Select Steers and Heifers:	Live	187.00-194.00
	Rail	317.00-317.00

CHICAGO MERCANTILE EXCHANGE

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

Live Cattle			Feeder Cattle			Corn		
Aug	182.25	-0.10	Aug	254.35	-1.37	Sep	3.956	+1.6
Oct	183.20	-0.10	Sep	254.57	-2.25	Dec	4.072	-1.2
Dec	184.80	-0.57	Oct	254.80	-2.40	Mar	4.210	-2.2
Feb	186.55	-0.57	Nov	254.65	-2.47	May	4.310	-3.0
Apr	188.37	-0.65	Jan	252.77	-2.20	Jul	4.390	-3.6
Jun	181.60	-0.85	Mar	252.97	-1.95	Sep	4.410	-3.6
Soybeans			Soft Red Winter Wheat			Canadian \$		
Aug	11.132	-18.0	Sep	5.614	-10.4	Spot	73.41	+0.04
Sep	10.636	-13.6	Dec	5.850	-10.4	Sep	73.53	+0.03
Nov	10.670	-13.0	Mar	6.050	-10.4	Dec	73.70	+0.04
Jan	10.820	-13.0	May	6.156	-10.0	Mar	73.86	+0.05
Mar	10.920	-13.4	Jul	6.206	-9.2	Jun	73.99	+0.05
May	11.022	-13.6	Sep	6.310	-7.6	Sep	74.11	+0.06

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