



DAILY MARKET INFORMATION REPORT – TUESDAY July 23, 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 July 22th

A Grade Steers	\$415.00/cwt with delivery the week of August 12 th .
A Grade Heifers	\$414.00/cwt with delivery the week of August 12 th .

ONTARIO LIVE CATTLE TRADE

Today at Brussels Livestock: 90 fed cattle, 150 cows

	Price Range	Top
Choice fed steers & heifers	245.00-265.00	
Second cut cattle	234.00-244.00	
Aged & Medium fed cattle	215.00-229.00	
Holstein Steers & heifers	180.00-220.00	
Good Beef Cows	180.00-213.00	218.00
Good Holsteins Cows	165.00-192.00	213.00
Medium Holsteins Cows	140.00-169.00	
Bulls	200.00-221.00	

Fed steers and heifers sold on a good steady trade. Cows sold actively at prices \$3.00-\$5.00 higher. *Stocker Sales every Fri @ 10:00 am.*

Today at Ontario Livestock Exchange: 345 veal, 95 cows

	Price Range	Top
Fed Cows	161.00-205.00	225.00
Good Beef Veal	240.00-292.50	305.00
Good Holstein Veal	230.00-261.00	270.00
Medium Holstein Veal	220.00-230.00	
Plain Holstein Veal	200.00-220.00	
Heavy Holstein Veal	230.00-260.00	

Veal sold actively at stronger prices. Fed cow also sold at stronger prices. *Special Vacc Stocker Sales every Wed @ 1:00 pm.*

Today at Keady Livestock Market: 30 Dollar Calves

Dollar calves sold easier with Holstein calves from \$300.00-\$950.00 and X-bred calves from \$725.00-\$1480.00 per head.

Ontario auction sales on Monday saw weighted prices for:

	Volume	Price Range	Average	Top
Cows	188	128.68-173.85	148.13	218.00
Bulls – under 1600 lbs	5	199.70-230.00	217.17	230.00
Veal calves over 600 lbs	18	201.39-236.06	219.37	243.00
Veal calves under 125 lbs	535	609.25-1268.69	872.59	1400.00

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):	313.21	296.66
Change (from yesterday's close):	-0.23	-1.67
Current Five Day Average:	316.17	299.32

ALBERTA DIRECT TRADE

Alberta direct trade on Monday saw no new trade to report. Showlist volumes are smaller than the previous week. Alberta fed prices last week were at an \$11.00/cwt discount against the Nebraska market, for mid-July this is the weakest cash-to-cash basis since 2005. This week asking prices on cash offering are starting out at \$435.00/cwt delivered.

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 no new trade to report, buying interest remains light and significant trade is likely to be delayed until the second half of the week. Showlist volumes are smaller in all four major feeding states with the largest week over week declines in the Northern feeding states. Asking prices are expected to start out at \$192.00/cwt in the South and \$200.00/cwt in the North. USDA latest cattle on feed report shows that July 1st on feed numbers is up 1% from last year. The report should be viewed as neutral to slightly positive as feedlot placements came in below expectations. In June feedlot placements were 7% lower than the previous year with the largest year-over-year declines in Kansas. Over the past three months feedlot placements are 133,000 head lower than last year. This is the smallest second quarter placement volume since 2016.

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			Corn		
	US \$ cwt			US \$ cwt			US \$/bu	
Aug	186.30	+2.37	Aug	258.75	+2.35	Sep	4.024	+2.2
Oct	186.12	+1.52	Sep	258.60	+2.10	Dec	4.172	+2.2
Dec	187.40	+1.37	Oct	258.42	+2.17	Mar	4.312	+2.0
Feb	189.10	+1.20	Nov	257.65	+1.85	May	4.412	+1.6
Apr	190.87	+1.05	Jan	255.30	+1.65	Jul	4.482	+1.4
Jun	184.05	+0.92	Mar	255.65	+1.62	Sep	4.502	+0.4
Soybeans			Soft Red Winter Wheat			Canadian \$		
	US \$/bu			US \$/bu				
Aug	11.174	-0.2	Sep	5.426	-5.2	Spot	72.59	-0.12
Sep	10.716	+7.0	Dec	5.676	-5.2	Sep	72.72	-0.10
Nov	10.754	+6.6	Mar	5.886	-5.0	Dec	72.86	-0.12
Jan	10.894	+6.4	May	6.002	-4.4	Mar	73.01	-0.12
Mar	10.980	+5.6	Jul	6.040	-4.2	Jun	73.13	-0.12
May	11.056	+4.6	Sep	6.134	-4.2	Sep	73.24	-0.12

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