



DAILY MARKET INFORMATION REPORT – WEDNESDAY Aug 28, 2024

ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

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

A Grade Steers	\$410.00/cwt with delivery for the first week of September
A Grade Heifers	\$409.00/cwt with delivery for the first week of September

ONTARIO LIVE CATTLE TRADE

Today at Ontario Livestock Exchange: **511 Stockers**

Steers	Price Range	Top	Heifers	Price Range	Top
1000+	297.00-324.00		900+		
800-1000	320.00-351.00	359.00			

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

Today at Ontario Stockyards Inc: **30 Steers & Heifers, 127 Cows & Bulls**

	Price Range	Top
Good Beef Cows	170.00-215.00	227.00
Good Dairy Cows	145.00-167.00	209.00
Plain/Medium Cows	140.00-150.00	
Fancy Steers & Heifers	N/T	
Choice Steers & Heifers	220.00-234.00	
Bulls	205.00-225.00	236.00

Cows sold actively on a just steady market. Fed cattle sold at slightly easier prices with quality considered. **300 stockers are expected for Thursday's sale. Stocker sales every Thursday @ 11:00 am.**

At Denfield Livestock Exchange Inc.: **Aug 27, 2024 – 144 Fed Cattle, 7 Veal, 3 Bulls, 32 Cows, 157 Drop Calves.**

	Price Range	Top
Choice Steer	258.00-268.50	
Good Steer	250.00-256.00	
Choice Heifers	257.00-270.00	
Good Heifer	242.00-256.50	
Veal	231.00-245.00	
Cows	180.00-220.00	
Bulls	198.00-213.00	

Fed cattle traded steady. Cull cows also sold steady. Veal traded higher while drop calves sold easier.

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

	Volume	Price Range	Average	Top
Large & Medium Frame Fed Steers +1250 lbs	19	227.84-258.16	241.89	261.00
Large & Medium Frame Fed Heifers +1000 lbs	26	215.96-247.63	228.74	282.50
Fed Heifers, Dairy & Dairy Cross +1000 lbs	21	201.00-221.00	212.83	221.00
Cows	409	136.48-194.22	166.74	285.87
Bulls under 1600 lbs	17	171.82-278.44	217.18	432.50
Bulls over 1600 lbs	33	208.94-232.61	222.53	237.00
Veal 600 lbs and over	386	226.84-270.53	249.06	325.00
Veal 125 lbs and under	159	383.45-828.64	582.83	1144.99

To check out individual auction market results on the BFO website go to <https://www.ontariobeef.com/market-info/auction-reports/individual-auction-market-reports/>

ONTARIO STOCKER & FEEDER TRADE

Stocker sale at **Keady Livestock Market: Aug 27, 2024- 1,003 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
1000+	301.00-327.00	316.41	327.00	800-899	285.00-300.00	287.81	310.00
900-999	325.00-349.50	335.94	349.50	700-799	355.00-367.50	358.26	367.50
800-899	341.00-380.00	363.42	380.00	600-699	310.00-405.00	363.53	405.00
700-799	340.00-407.00	386.04	407.00	500-599	365.00-480.00	443.33	480.00
600-699	350.00-480.00	434.71	480.00	400-499	245.00-405.00	327.73	405.00
500-599	480.00-522.00	494.58	522.00				

Heavier feeder cattle sold \$1.00-\$2.00 lower.

Stocker sale at **Community Livestock Exchange: Aug 27, 2024: 137 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
700-799	250.00-352.49	324.10	352.49	600-699	310.00-395.00	373.79	395.00
600-699	320.00-440.00	398.70	440.00	500-599	239.99-422.49	348.89	422.49
500-599	329.99-483.49	447.40	483.49				
400-499	404.99-504.99	473.00	504.99				

Stocker sale at **Renfrew Pontiac Livestock: Aug 27, 2024: 116 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
600-699	260.00-445.00	394.09	445.00	500-599	260.00-415.00	365.70	415.00
500-599	375.00-465.00	424.39	465.00				
400-499	354.99-529.99	439.29	529.99				
399-	425.00-575.00	518.49	575.00				

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	307.29	297.63
Change (from yesterday's close):	-4.68	-2.62
Current Five Day Average:	315.28	300.80

ALBERTA DIRECT TRADE

Alberta direct trade on Tuesday saw no new trade to report. Asking prices reported in the low \$420's/cwt delivered. Statistics Canada July 1st cattle inventory report show that beef cows in Canada total 3.48 million head, down 2.2% from last year. This is the smallest beef cow inventory since 1988. Beef heifers kept back for breeding totaled 582,000 head, 0.8% larger than last year, the second smallest beef breeding heifer going back over 30 years. Dairy cow numbers did increase slightly, in general, dairy cow numbers have been fairly flat over the past decade. Lower cattle numbers over the past few years have been offset by larger carcass weights.

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

The U.S. cash cattle trade remains quiet and significant trade is likely to be delayed until Thursday or Friday. Packer margins have turned positive and slaughter rates have picked up slightly. From a seasonal perspective it is not uncommon to see the packing segment gain leverage over the cattle feeder. For the week ending August 10th, US beef cow slaughter totaled just over 47,000 head, 18% below last year. YTD beef cow slaughter is down 16% compared to last year while YTD dairy cow slaughter is down 15%.

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

Aug	183.75	-1.42
Oct	178.62	-0.77
Dec	177.77	-1.07
Feb	178.97	-0.52
Apr	180.62	-0.25
Jun	174.92	-0.17

Feeder Cattle

Aug	243.55	-0.65
Sep	241.30	-0.62
Oct	238.57	+0.20
Nov	236.37	+0.10
Jan	233.77	+0.02
Mar	234.40	+0.10

Corn

Sep	3.652	-2.0
Dec	3.906	-2.0
Mar	4.096	-1.6
May	4.200	-1.4
Jul	4.270	-1.4
Sep	4.264	-2.0

Soybeans

Sep	9.584	-9.0
Nov	9.770	-9.4
Jan	9.944	-9.0
Mar	10.096	-8.0
May	10.244	-7.2
Jul	10.350	-6.4

Soft Red Winter Wheat

Sep	5.142	+6.0
Dec	5.414	+6.0
Mar	5.624	+6.6
May	5.742	+7.0
Jul	5.794	+6.4
Sep	5.912	+6.6

Canadian \$

Spot	74.20	-0.15
Sep	74.26	-0.15
Dec	74.44	-0.16
Mar	74.59	-0.15
Jun	74.69	-0.16
Sep	74.79	-0.15

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