



## DAILY MARKET INFORMATION REPORT – WEDNESDAY Jan 8, 2025

### ONTARIO DIRECT TO PACKER RAILGRADE CATTLE TRADE

Prices are on a carcass weight basis before grade and weight discounts for Jan 8, 2025:

<b>A Grade Steers</b>	<b>\$445.00/cwt delivered with delivery for the week of January 27<sup>th</sup></b>
<b>A Grade Heifers</b>	<b>\$444.00/cwt delivered with delivery for the week of January 27<sup>th</sup></b>

### ONTARIO LIVE CATTLE TRADE

Today at Ontario Livestock Exchange: **312 Stockers**

<b>Steers</b>	<b>Price Range</b>	<b>Top</b>	<b>Heifers</b>	<b>Price Range</b>	<b>Top</b>
<b>1000+</b>	358.00-377.00				
<b>800-1000</b>	383.00-390.00				

Good quality offering sold actively at higher prices. *Special Vacc Stocker Sales every Wed @ 1:00 pm.*

Today at Ontario Stockyards Inc: **30 Steers & Heifers, 275 Cows & Bulls**

	<b>Price Range</b>	<b>Top</b>
<b>Good Beef Cows</b>	160.00-218.00	224.00
<b>Good Dairy Cows</b>	145.00-187.00	193.00
<b>Plain/Medium Cows</b>	125.00-140.00	
<b>Fancy Steers &amp; Heifers</b>	258.00-267.00	268.00
<b>Choice Steers &amp; Heifers</b>	245.00-255.00	
<b>Bulls</b>	165.00-222.00	230.00

Cows traded Steady. Fed cattle also sold steady. *500 stockers are expected for Thursday's sale. Stocker sales every Thursday @ 11:00 am.*

At Denfield Livestock Exchange Inc.: **Jan 7, 2025 – 208 Fed Cattle, 8 Stockers, 137 Cows, 8 Veal, 4 Bulls**

	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>Large &amp; Medium Frame Fed Steers +1250 lbs</b>	270.00-284.50	276.95	290.00
<b>Large &amp; Medium Frame Fed Heifers +1000 lbs</b>	268.00-285.00	276.21	300.00
<b>Fed Heifers, Dairy &amp; Dairy Cross +1000 lbs</b>	219.00-282.00	260.53	282.00
<b>Cows</b>	125.00-173.00	152.00	215.00

Following the holiday season, fed cattle traded strong and significantly higher. Veal sold steady. Cull cows sold higher this week. Drop calves continue to sell at higher prices.

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

	<b>Volume</b>	<b>Price Range</b>	<b>Average</b>	<b>Top</b>
<b>Large &amp; Medium Frame Fed Steers +1250 lbs</b>	82	255.85-276.61	268.73	290.00
<b>Large &amp; Medium Frame Fed Heifers +1000 lbs</b>	182	254.36-280.40	269.56	302.50
<b>Fed Heifers, Dairy &amp; Dairy Cross +1000 lbs</b>	52	194.38-244.58	226.06	282.00
<b>Cows</b>	924	130.49-167.91	150.12	262.50
<b>Bulls under 1600 lbs</b>	10	176.75-188.35	182.91	235.00
<b>Bulls over 1600 lbs</b>	21	169.45-210.90	196.34	239.99
<b>Veal 600 lbs and over</b>	489	244.61-311.17	276.67	355.00
<b>Veal 125 lbs and under</b>	213	498.47-1125.12	860.87	1175.00

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 Community Livestock Exchange: **Jan 7, 2025: 180 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
<b>700-799</b>	285.00-347.50	326.39	347.50	<b>700-799</b>	270.00-318.99	296.70	318.99
<b>600-699</b>	279.99-420.00	381.30	420.00	<b>600-699</b>	169.99-350.00	288.60	350.00
<b>500-599</b>	239.99-520.00	390.89	520.00	<b>500-599</b>	204.99-454.99	330.20	454.99
<b>400-499</b>	200.00-445.00	361.60	490.00	<b>400-499</b>	314.99-450.00	392.30	450.00

Jan 24<sup>th</sup> @ 11:00 am - Quinte Cattlemen's Sale

Stocker sale at Renfrew Pontiac Livestock: **Jan 7, 2025: 383 Stockers**

Steers	Price Range	Average	Top	Heifers	Price Range	Average	Top
<b>800-899</b>	242.49-392.49	368.59	392.49	<b>700-799</b>	235.00-360.00	337.00	360.00
<b>700-799</b>	312.50-409.99	396.70	409.99	<b>600-699</b>	279.99-392.49	353.20	392.49
<b>600-699</b>	325.00-465.00	409.49	465.00	<b>500-599</b>	260.00-420.00	376.29	420.00
<b>500-599</b>	300.00-529.99	430.70	529.99	<b>400-499</b>	229.99-425.00	359.39	425.00
<b>400-499</b>	395.00-520.99	481.79	520.99	<b>300-399</b>	200.00-400.00	326.60	400.00
<b>399-</b>	345.00-500.00	454.10	500.00				

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

	Choice 600-900	Select 600-900
Cutout Values (noon estimate):	328.61	306.89
Change (from yesterday's close):	+2.82	+1.46
Current Five Day Average:	325.17	298.85

## ALBERTA DIRECT TRADE

**Alberta direct trade** on Tuesday saw no new trade to report. The fed market has been in an uptrend for the past couple of years. It is interesting to highlight that fed prices have established annual lows in January for four consecutive years. There have been reports that one packer is pulling hard on January contract cattle. With the softer Canadian dollar and live cattle contracts putting in new highs the market psychology is bullish. In 2024 Western Canadian fed processing totaled 2.1 million head, 16,000 head smaller than last year. This is the smallest fed processing since 2020.

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

**The U.S. cash cattle trade** saw light trade reported in Kansas yesterday with live sales reported at \$196.00/cwt, fully steady with the previous week. This light test of the market does not set a price trend. This morning there were a few asking prices reported in Kansas at \$200.00/cwt live. Significant trade is likely to be delayed until Thursday or Friday. According to a couple media sources "imports of feeder cattle from Mexico are expected to partially resume the week of January 20<sup>th</sup>."

<b>Choice and Select Steers and Heifers:</b>	Live	196.00
	Rail	N/T

## CHICAGO MERCANTILE EXCHANGE

Closing quotes on futures *today* were as follows:

<b>Live Cattle</b>			<b>Feeder</b>			<b>Corn</b>		
	<i>US \$ cwt</i>			<i>US \$ cwt</i>			<i>US \$/bu</i>	
<b>Feb</b>	193.70	-1.87	<b>Jan</b>	265.57	-2.82	<b>Mar</b>	4.540	-4.0
<b>Apr</b>	195.52	-2.25	<b>Mar</b>	264.97	-2.95	<b>May</b>	4.624	-3.2
<b>Jun</b>	190.47	-2.30	<b>Apr</b>	266.15	-2.32	<b>Jul</b>	4.656	-2.4
<b>Aug</b>	188.27	-1.85	<b>May</b>	266.02	-2.02	<b>Sep</b>	4.424	-1.2
<b>Oct</b>	190.12	-1.35	<b>Aug</b>	269.37	-1.62	<b>Dec</b>	4.450	-1.2
<b>Dec</b>	191.35	-1.05	<b>Sep</b>	268.35	-1.47	<b>Mar</b>	4.564	-1.2
 <b>Soybeans</b>			 <b>Soft Red Winter Wheat</b>			 <b>Canadian \$</b>		
	<i>US \$/bu</i>			<i>US \$/bu</i>				
<b>Jan</b>	9.874	-4.6	<b>Mar</b>	5.362	-6.2	<b>Spot</b>	69.50	-0.19
<b>Mar</b>	9.944	-2.6	<b>May</b>	5.484	-6.0	<b>Mar</b>	69.69	-0.19
<b>May</b>	10.060	-1.6	<b>Jul</b>	5.570	-6.0	<b>Jun</b>	69.93	-0.20
<b>Jul</b>	10.180	-1.0	<b>Sep</b>	5.706	-6.2	<b>Sep</b>	70.19	-0.21
<b>Aug</b>	10.164	-1.0	<b>Dec</b>	5.896	-6.2	<b>Dec</b>	70.45	-0.21
<b>Sep</b>	10.046	-2.2	<b>Mar</b>	6.060	-6.4	<b>Mar</b>	70.71	-0.22

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